

HAIL AND TORNADO INSURANCE NUMBER—1932

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, APRIL 14, 1932

A series of
advertisements
having to do with
the Agent's part
in saving Life
and Property



A reduced
number of losses
means
Lower Rates



More Speed ...to the cemetery

THE sane and sensible motorist continues to hope for the day when the smart-Aleck speeder will grow up mentally, and cease to endanger the lives and limbs of others by his show-off proclivities.

Speed does not necessarily increase the number of automobile accidents, but it does increase their seriousness. The

difference between a horrible fatality and a mere bent bumper is often only the difference between hitting an object at seventy-five miles an hour and hitting the same object at thirty-five.

Agents can do not only their own Company but the whole motoring fraternity a service by combating in every way possible the senseless craze for speed which is terrorizing legitimate users of the highways and, in many cases, is discouraging automobile purchase and operation.

**Indemnity Insurance Company
of North America**

PHILADELPHIA

A Company of Character and Tradition



The Occidental will bring to your agency excellent facilities for writing all of the standard Fire, Automobile, Marine, Inland Marine and All-Risk coverages.

The Occidental offers a Combination Automobile policy, written in conjunction with the Fireman's Fund Indemnity Company or the Occidental Indemnity Company.

The Occidental is *more* than just another company. As a member of the Fireman's Fund Group it inherently possesses Fireman's Fund characteristics and traditions. Its financial structure includes ample reserves and surplus. Its management is able and progressive. It maintains departmental facilities throughout the United States and Canada. . . The Occidental is a good company to represent.

Fire • Automobile • Marine • Casualty • Fidelity • Surety

FIREMAN'S FUND GROUP

*Fireman's Fund Insurance Company
Home Fire & Marine Insurance Company
Occidental Insurance Company
Fireman's Fund Indemnity Company
Occidental Indemnity Company*

New York • Chicago • SAN FRANCISCO • Boston • Atlanta

THE NATIONAL UNDERWRITER. Published weekly (with one additional issue in April) by The National Underwriter Company. Office of publication, 175 W. Jackson Blvd., Chicago, Ill. Thirty-sixth year. No. 15. Thursday, April 14, 1932. \$4.00 a year, 20 cents per copy. Entered as second-class matter April 25, 1931, at postoffice at Chicago, Illinois, under act of March 3, 1879.

"Where's Junior? Where's Junior?"



ARRIVING home from the theatre, Mrs. Smith rushed frantically from one bystander to another with the repeated appeal "Where's Junior? . . . Where's Junior?" None had the heart to reply.

Bit by bit, Mr. Smith got the story. Evidently, their maid had fallen asleep in a chair sometime before the fire started. Hearing a terrified cry from above, she had attempted to go upstairs, but was driven back by the smoke; she had then rushed out, choking and sobbing, to call desperately for help. Incoherently she told of the boy trapped in his bedroom.

Neighbors, turning in an alarm, tried bravely to rescue the boy. Flames and smoke drove them back. Firemen, with ladders, finally reached him. He was rushed to a hospital unconscious and terribly burned. He would recover but would carry disfiguring scars for the rest of his life.

A crudely rigged connection for an electric train was responsible for that fire . . . the work

of the boy and a chum. The practice of Fire Prevention in the home excludes the use of electric wiring not expertly installed.

* * *

The practice of sound economics in home-owning necessitates adequate insurance of property with a dependable company. North America Agents are listed in Bell Telephone Classified Directories under the heading . . . Insurance Company of North America.



The Oldest American Fire and Marine Insurance Company . . . Founded 1792

Insurance Company of North America

PHILADELPHIA

and its affiliated companies write practically every form of insurance except life.

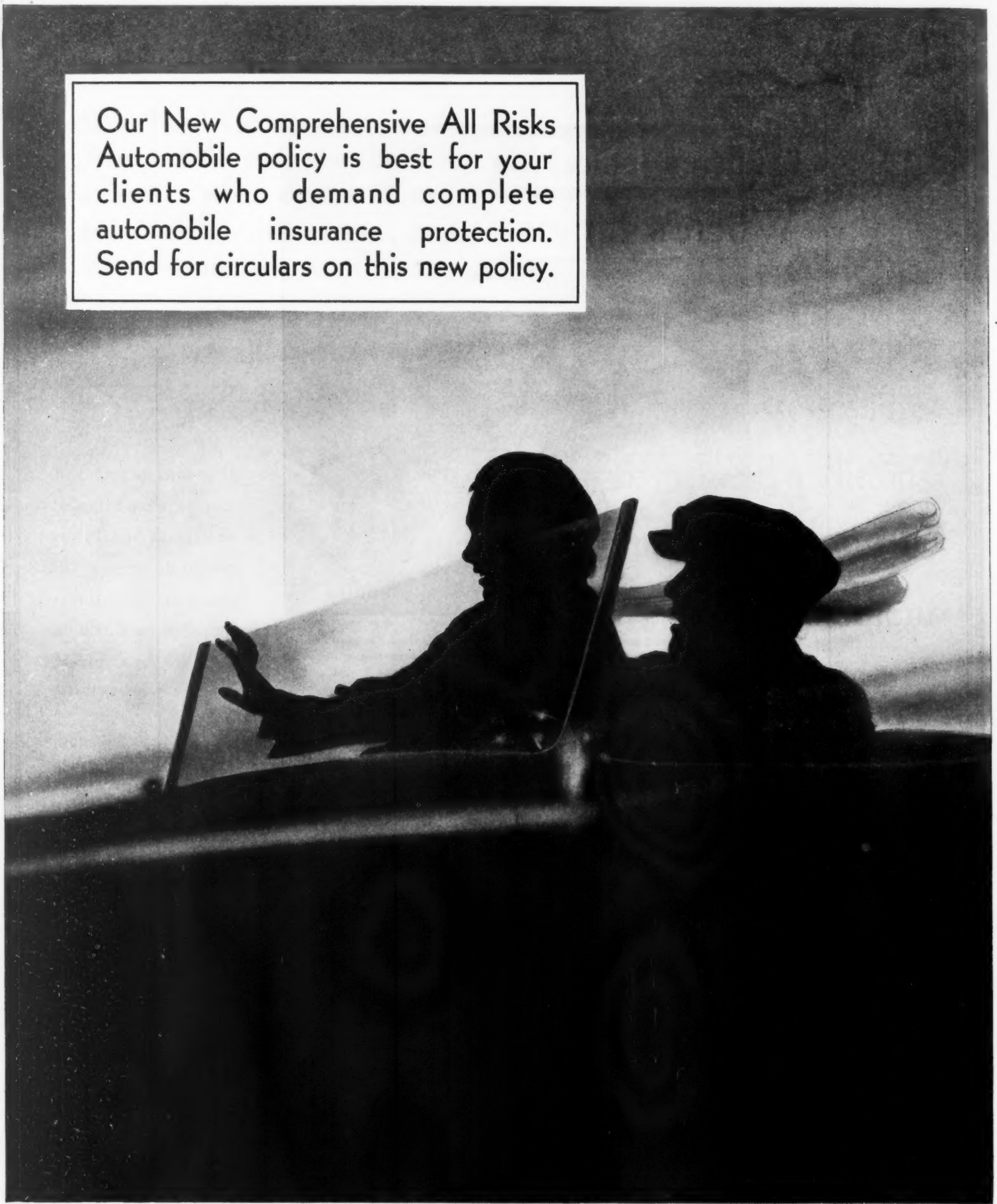


"The White Fireman in the Home" is a little book that the Insurance Company of North America will be glad to send you, gratis. By observing the precautions it gives, you may save yourself an experience like the one described. Address: North America, 1600 Arch St., Philadelphia.

THE irreparable injury—maiming and disfigurement, caused by fire in most cases, could have been easily prevented.

See the North America advertisement in
The Saturday Evening Post, April 23rd;
The Literary Digest, April 16th.

Our New Comprehensive All Risks
Automobile policy is best for your
clients who demand complete
automobile insurance protection.
Send for circulars on this new policy.



The AMERICA FORE GROUP of Insurance Companies

THE CONTINENTAL INSURANCE COMPANY FIDELITY-PHENIX FIRE INSURANCE COMPANY NIAGARA FIRE INSURANCE COMPANY
AMERICAN EAGLE FIRE INSURANCE COMPANY FIRST AMERICAN FIRE INSURANCE COMPANY MARYLAND INSURANCE COMPANY OF DELAWARE

Eighty Maiden Lane,

THE FIDELITY AND CASUALTY COMPANY

New York, N.Y.

ERNEST STURM, Chairman of the Boards
PAUL L. HAID, President

ERNEST STURM, Chairman of the Board
WADE FETZER, Vice Chairman
PAUL L. HAID, President

NEW YORK

CHICAGO

SAN FRANCISCO

ATLANTA

DALLAS

MONTREAL

The National Underwriter

Thirty-Sixth Year No. 15

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, APRIL 14, 1932

\$4.00 Per Year, 20 Cents a Copy

No Action Taken on Pennsylvania

Eastern Underwriters Association
Considers Loss Situation in
Massachusetts

APPROVE SYRACUSE RULE

Boston Commission Agreement Unsettled—Over Year Since Keystone
State Agents Submitted Proposals

NEW YORK, April 13.—The Eastern Underwriters Association took no action on the demands made upon it by the Pennsylvania Association of Insurance Agents at its meeting here last week. The session was given over largely to a review of loss conditions in Massachusetts, mention being made particularly of the situation at Peabody and the feeling of many company men that claims in that community be paid only after a careful investigation of each. Nothing was done toward concluding the commission agreement for Boston, although the committee in charge had presumably completed its program months ago. Approval was given the rule of the Syracuse Underwriters Exchange providing a brokerage of 10 percent upon all fire lines, exclusive of automobile business. Because of the merger of the Transportation and of the Peoples National, the resignation of both from membership was accepted.

Six Provisions Sought

Over a year ago the Pennsylvania Agents Association addressing all stock companies operating in the state asked that six distinct provisions be inserted in the proposed agency contract, the stipulations being: (1) That all expirations belong to the agent, save in the event of default and non-payment of premiums; (2) that home companies or branch offices write no counter business, nor grant special concessions to any business producer; (3) that the practice of appointing non-policy-writing agents be discontinued; (4) that reinsurance exchanged between companies, branch offices or agencies be at the regular brokerage through the local representative; (5) that no company write reinsurance for any company not a member of the Eastern Underwriters Association, or at least accept reinsurance in Pennsylvania for any company not a member of all of the rating organizations in the state, nor for any mutual or reciprocal under any conditions; (6) that company representation be limited to one agency in any given territory.

Ask Qualification Support

In addition the support of the companies to the agents' qualification idea was requested. A final suggestion was the establishment of a state-wide agency commission rate of 25 percent flat plus 10 percent contingent.

A response to the statement of the

British Fire Company Is Preparing to Enter U. S.

NEGOTIATIONS PROGRESSING

May Start by May 15—Executives Decide, Despite Conditions, Opportunity Is Offered

LONDON, April 13.—Negotiations looking to the formal entry into the United States of one of the seasoned and well regarded British fire companies, which have been in progress for several months, are now understood to be entering the final stages. The assumption is that all details will have been consummated by May 15, at the latest.

Present Conditions Considered

The management of the corporation is well informed as to underwriting conditions in the states and the keen competition there existing among the established companies for premiums. It is likewise cognizant of the financial and economic situations. While all related factors have been and are being considered the responsible executives feel that there is room for yet another corporation of the right type in the United States, backed by an honored reputation and ample finances, and have about decided to make the venture. In such event entry into the United States by the company will probably be via New York state, the required deposits being made with the insurance department and with trustees.

agents was prepared by the Eastern Underwriters Association in January, 1931, signed by some of its leading representatives of the entire body.

Three Demands Accepted

At the mid-year meeting of the National Association of Insurance Agents at Cleveland, last month, K. H. Bair, president Pennsylvania association, stated that three of the six demands of the organization had been assented to by a committee of the E. U. A., though refraining from mentioning what the conditions were.

The understanding is that the company managers are agreed that the rule of the Philadelphia Board governing the exchange of business be adopted generally for the state, and it is further reported they favor the sole representation idea, at least in so far as communities other than those of the first-class are concerned. They would likely sanction the abolition of non-policy-writing agencies, which flourish by the thousand in and about Philadelphia and in Allegheny county.

Won't Give Up Branch Offices

The rub will come over the matter of branch office business; a number of companies having spent a great deal of time and money in building up connections of such nature, will by no means assent mildly to their abandonment.

The committee of executives originally named to treat with the Pennsylvania agents has been continued and all negotiations in the matters still unsettled will be conducted through such channel.

May 31 Deadline Is Set for Rerating Furriers' Coverage

DEMAND SIGNED APPLICATIONS

Dealers' Customers' Contracts Must Be Put in Line by Then or Canceled

Complete rerating and rewriting of furriers' customers' policies according to a definite method, or cancellation by May 31, is an important feature of the new rules for this cover adopted by the Inland Marine Underwriters Association.

Managers stress that agents and brokers who have lost any of this business due to the increase some time ago in rate to \$1.50 per \$100 and of minimum premium to \$5, or who have been able to retain their accounts, have applications completed, signed and forwarded through their companies to the I. M. U. A. committee for rating.

Require Signed Application

All policies under the rules must be put on the new basis by May 31, and policies not rated by that time must be canceled. No policy will be issued except on a completed, signed application rated by the I. M. U. A. Accounts may be rated excluding the risk of fire at storage premises.

As reported last week, the custody form is to be subject to schedule rating. A certain rate per month, per \$100 of value, for the time the coat is in the vault of the dealer, will be fixed. Then, certificates will be available to be issued by furriers to customers at a rate of 50 cents per \$100, covering during the season when the coat is out of the furrier's custody.

Example Is Given

Thus, for example, a coat worth \$1,000 stored for five months with a furrier whose rate is 10 cents per \$100 per month, would be charged \$5 storage insurance. The certificate would cost \$5, making the total cost of the insurance \$10 from the furrier.

If an individual fur coat policy is purchased covering the same coat from an agent, the rate would be \$1 less 25 per-

(CONTINUED ON PAGE 11)

Annual Hail & Tornado, Auto Numbers This Week

The annual Hail & Tornado Number is included in this week's issue of The National Underwriter. It is especially opportune as now is the time for agents to protect their clients from disastrous hail and windstorms which destroy a vast amount of property every year.

The annual Automobile Number will be sent out under separate cover to all subscribers the latter part of the week. This issue contains complete automobile statistical information, selling suggestions and articles on the major automobile problems of the day.

Executive Group President Selected

Leading Insurance Official Chosen—Formal Approval Expected Friday

WORK WILL START SOON

Nominee of Executive Committee to Head Insurance Executives Association Is Widely Acclaimed

NEW YORK, April 13.—At a meeting of the Insurance Executives Association to be held at the Waldorf-Astoria here Friday, the name of the person selected by the entire executive committee and endorsed by many others, for the presidency of the organization will be submitted for the consideration of the members generally. Assuming that the nomination be approved, and it is difficult to conceive that it will not be, the association will begin functioning probably by the end of the present month.

The choice of the committee is an insurance executive of high standing and one who combines in preeminent degree all of the qualities held essential for directing the operations of the most unique and important body ever conceived for the fire insurance business.

Start of Association

The need for creating a separate organization in the underwriting world was first expressed at the annual meeting of the National Board last May, the suggestions there advanced crystalizing in the formation of the Insurance Executives Association the following September, when at a general conference 40 officers, representing 120 companies, pledged support to the movement. A governing committee was chosen with R. M. Bissell, president of the Hartford Fire as chairman; his associates being G. G. Bulkley, president Springfield F. & M.; Sheldon Catlin, vice-president North America; P. L. Haid, president America Fore group; W. H. Koop, president Great American; Wilfred Kurth, president Home; Edward Milligan, president Phoenix of Hartford; C. F. Shallcross, United States manager North British & Mercantile; and Harold Warner, United States manager Royal-Liverpool & London & Globe group.

Membership in the body is open to any company enrolled in any of the four regional governing fire insurance organizations of the country—E. U. A., W. U. A., S. E. U. A., Pacific Board—or in the National Automobile Underwriters Association. Membership in the Insurance Executives Association, however, is individual, responsibility for strict observance of its decrees to be personal and not general.

While the early intent with regard to
(CONTINUED ON PAGE 11)

Full Schedule Ahead for N. F. P. A. Annual Meeting

SESSIONS AT ATLANTIC CITY

Many Interesting Addresses and Committee Reports on Program for Meeting May 9-12

The program for the annual meeting of the National Fire Protection Association at Atlantic City, May 9-12, is crammed with activity. Meetings will be in Haddon Hall on the boardwalk. Several technical committees will meet Monday and Tuesday prior to opening of the first general session and the second evening also is open for committee meetings.

The fire marshals' section meets Monday. President F. T. Moses of Providence, R. I., will preside at the first general session Tuesday morning. Dana Pierce, chairman sub-committee on fireproofing processes and president Underwriters Laboratories, will report tentatively on the present status of fireproofing wood and other materials and F. H. Wentworth will report as managing director and chairman of the committee on public information.

Stanford Bates, director U. S. Bureau of Prisons, will speak on "Prison Fire Hazards," in the afternoon Tuesday; C. A. Harrell, city manager of Binghamton, N. Y., on "Municipal Fire Control from the City Manager's Viewpoint." T. A. Fleming, chairman committee on fire prevention, will give his report and W. H. Alderson, chairman Canadian joint fire prevention committee, also will report. Percy Bugbee, assistant managing director, will report on N. F. P. A. field service.

F. C. McAuliffe, chief of the fire insurance patrol, Chicago, will report on salvaging operations Wednesday morning; F. R. Daniel, Wisconsin Inspection Bureau, will talk on "Fire department pumpers, their effective use and coordination with private fire protection facilities"; A. L. Brown, Factory Mutual Laboratories, will talk on "The Discovery and Removal of Pipe Obstructions."

Program for Wednesday

The chamber of commerce and safety council section will hold an open meeting Wednesday afternoon with G. W. Elliott of Philadelphia as chairman. H. M. Heimann, executive manager National Association of Credit Men, will talk on "The Credit Man's Viewpoint on the Fire Problem"; C. E. Fox, former district attorney of Philadelphia, on "Control of Arson," and Commodore W. E. Longfellow, assistant national director of first aid and life saving, American Red Cross, on "Rescue Squads in Fire Departments."

A nozzle demonstration will be staged on the boardwalk at 5 p. m. Wednesday. R. E. Vernor, Western Actuarial Bureau, will report as chairman of the committee on visual education, and a program of motion pictures has been arranged by the committee.

The Thursday morning session will be devoted to the electrical committee report on electrical field service, protection against lightning, spontaneous heating and ignition, farm fire protection, automatic sprinklers, gases, marine, aviation, thermostats, hazardous chemicals, explosives, etc.

Other reports will be made Thursday afternoon on flammable liquids, manufacturing risks and special hazards, dust explosion hazards, blower systems, fumigation hazards, construction operations, safety to life, garages, protection of records, building construction.

The nominations this year are: For president, Sumner Rhoades, New York; first vice-president, H. L. Miner, Wilmington, Del.; second vice-president, G. W. Elliott, Philadelphia; secretary-treasurer and managing director, F. H. Wentworth; chairman board of direc-

Kansans Plan to Carry on Work During Case's Illness

TOPEKA, April 13.—Holmes Meade, vice-president of the Kansas Association of Insurance Agents, has called a meeting of the executive committee here April 15. Of first importance will come plans for the activities of the Kansas association for the balance of the year, since President Rosse Case of Marion has been ordered to take a complete rest for several months following a heart attack in New York last month following the meeting of the National Association of Insurance Agents. The association will carry on, relieving Mr. Case of all of his responsibilities.

It is expected that plans for a number of regional meetings will be carried out with more enthusiasm in respect to Mr. Case, who had devoted nearly all of his time to association matters up to the time of his sudden illness. These regional meetings will conclude the membership drive started earlier in the year when 75 new and reinstated members were secured, as the goal is for 50 additional. It is proposed to encourage the attendance of non-members at all of these regional meetings as well as annual meetings in the future so they may become acquainted with the state association and its officers and members and acquire the desire to become members.

Frank T. Priest, Wichita, national councillor, will be in attendance and report on the national convention. Wade Patton of Hutchinson, secretary-treasurer, will also be present, as will C. K. Foote of Wichita, immediate past president.

To Hear Marine Talk

A. B. Whittemore, Indiana state agent of the Glens Falls, in charge of arrangements for the May 2 meeting of the Indianapolis Casualty & Surety Field Club, announces that a marine insurance specialist from the Marine Office of America will give a talk on marine and allied lines.

tors, A. T. Bell, Atlantic City. For the board, three years: Eugene Arms, Chicago; Eugene Chrystal, Rochester; A. H. Kehoe, C. W. Pierce and A. R. Small, New York.

Dual Agency Rule Attacked by Birmingham Agents

WANT THE PRACTICE STOPPED

T. Anglin White Was Elected President of the Local Board at Annual Meeting

BIRMINGHAM, ALA., April 13.—The Birmingham Association of Insurance Agents decided at its annual meeting this week to attack the dual agency problem with hammer and tongs. Members will be bulletined monthly on company appointments of agents as well as withdrawals, so agents may enter protests where non-board members are appointed. This action was taken on resolution by Ed S. Moore, former Alabama association president, who reported some companies now have agents without as well as within the association. He stated there is a growing practice for "everybody and his mother-in-law" to write insurance to the detriment of board subscribing members. He cited the case in New Orleans and Baton Rouge where board members have the situation in hand much better. He added that his agency would not represent a company having another agent in the city if the fact is known and that such is the case with other members of the local board.

T. Anglin White President

In the annual election of officers T. Anglin White was elected president to succeed R. L. Gregory. Mr. White held the office several years ago. Other officers are: R. E. O'Dell, secretary-treasurer, reelected; Raymond Jones, vice-president; A. A. Adams, chairman grievance committee; J. B. Morgan, chairman membership committee; R. S. Wilkerson, A. W. Smith, J. M. Ford, Charles Cornell and Herbert Levy, members executive committee.

Retiring President Gregory recommended more reciprocity in business as is successfully practiced in Minneapolis and details of which are being obtained for Birmingham. Mr. White, new president, proposes to establish during his term a reporting system on deadbeats. The annual banquet and dance followed the election of officers.

Calhoun Names Agents to Act on Cancellation Idea

GOING AHEAD WITH PROPOSAL

National Association Head Selects Smith, Case and Seay—To Submit Project to Organizations

NEW YORK, April 13.—J. L. Case, Norwich, Conn.; C. B. Smith, Lansing, and G. M. Seay, Dallas, have been selected by President W. B. Calhoun of the National Association of Insurance Agents to act with himself and Secretary W. H. Bennett, in connection with the proposed automatic cancellation of fire, casualty and surety policies, for nonpayment of premium within a stipulated time.

As originator of the idea and its vigorous exponent, Mr. Case has been designated chairman of the committee. As recommended in the report on the subject submitted and endorsed at the mid-year meeting of the National association at Cleveland, it is proposed that a clause stipulating that "the premium herein must be paid in cash to the agent issuing this policy, or to an authorized representative of the company, on or before the 15th day of the month succeeding the month in which this policy is to become effective. Unless so paid at that time, this policy shall be null and void from such date," be inserted in each policy or attached thereto by endorsement.

The committee will submit the plan to the various underwriting governing bodies and to the National Convention of Insurance Commissioners, hoping to gain their endorsement of it.

Firemen's Appointments Made

SAN FRANCISCO, April 13.—Two new positions to be known as superintendents of agents have been created in the fire division of the Firemen's group on the Pacific Coast, according to announcement of W. W. & E. G. Potter, second vice-presidents in charge of this territory. M. D. Jarrett, formerly chief examiner, and Frank E. Chadwick, formerly northern California special agent of the Firemen's companies, are appointed to fill the new positions. Mr. Chadwick until 1927 was Illinois state agent for the Firemen's. Haral H. Cobb, formerly of the southern California field is to succeed Mr. Chadwick.

Grossmith in San Francisco

SAN FRANCISCO, April 13.—L. B. Grossmith, until recently secretary St. Paul-Mercury Indemnity and assistant secretary St. Paul Fire & Marine, arrived in San Francisco today, where he has become associated with the Cravens, Dargan & Co. general agency.

Goodwin for Councillor

Percy Goodwin of San Diego, Cal., has been nominated for the United States Chamber of Commerce as national councillor of the National Association of Insurance Agents with Percy S. W. Ramsden, president California Association of Insurance Agents, nominated as substitute national councillor.

Sommers on Agency Trip

P. B. Sommers, vice-president of the American of Newark, is on an agency trip through the south. En route home he plans to attend the annual meeting of the Western Underwriters Association at Asheville April 19-20.

Ramsden on Oregon Program

Percy S. W. Ramsden, president of the California Association of Insurance Agents, is to be one of the principal speakers at the Oregon state convention May 12-14.

THE WEEK IN INSURANCE

It is stated that at the meeting of the Insurance Executives Association Friday an outstanding underwriter may be selected as its president. **Page 3**

Eastern Underwriters Association takes no action on Pennsylvania situation. Review Massachusetts loss conditions. **Page 3**

Negotiations for entry into the United States of one of the important British fire companies are expected to be completed by May 15. **Page 3**

Deadline set at May 31 for rerating by Inland Marine Underwriters Association of all furriers' customers' contracts, or these must be cancelled. **Page 3**

Capt. E. L. Kidd elected president Louisiana Society at well attended annual meeting. **Page 5**

Row over Church Properties Fire Insurance Corporation continues with communication from Attorney James M. Witherow of Moorhead, Minn., analyzing some of the operations of that organization. **Page 5**

Extension of Oklahoma City oil fields opposed by state fire marshal. **Page 8**

Annual meeting program of National Fire Protection Association at Atlantic City, May 9-11, shows full schedule of valuable talks and reports. **Page 4**

Casualty companies becoming much more strict in their underwriting rules and requirements as result of their strenuous experience in 1930. **Page 27**

An inland marine syndicate for handling the insurance on exhibits at the world's fair in Chicago in 1933 is being projected. **Page 6**

Michigan Association adopts constructive program at mid-year meeting. **Page 7**

E. N. O'Beirne, southern manager Automobile of Hartford, in address before Louisiana Insurance Society, advocates change in Louisiana rating law. **Page 6**

T. Anglin White has been elected president Birmingham Association of Insurance Agents. **Page 6**

Committee is named by the National Association of Insurance Agents to take up further the proposed automatic cancellation of policies for non-payment of premiums. **Page 4**

Some talk is heard on the Pacific Coast of the companies not members of the Pacific Board forming an organization. **Page 20**

Fidelity premiums increase and flood of excessive claims arising from depression ceases in first quarter of 1932, in sharp contrast to depository bonds, contract and other surety coverages. **Page 28**

National Bureau of Casualty & Surety Underwriters declines to make any revision on automobile liability and property damage rates in Michigan. **Page 27**

Injunction is granted restraining Commissioner Lawson of West Virginia from canceling licenses of 37 casualty companies and interfering with collection of rate increases there. **Page 27**

Captain Kidd Is Elected President

Louisiana Insurance Society Has Largest Annual Gathering in History

QUIZ DUMONT ON I. U. B.

Gandy Urges Constructive Attitude Toward Business—State Second in National Membership Quota

NEW OFFICERS ELECTED

President, E. L. Kidd, Ruston. Vice-President, James E. Hassinger, New Orleans. Secretary-Treasurer, Warren Berwick, Jr., Baton Rouge. Manager, John D. Saint, Baton Rouge. Executive Committee—New: Terrell Wosley, Lake Charles; J. H. Pabody, Shreveport; O. W. Brown, Monroe. Carry-overs: E. L. Kidd, Ruston; Alphonse Davis, New Iberia; Roscoe C. Bolton, Alexandria; Charles P. Gould, New Orleans.

By R. J. McGEHEAN

MONROE, LA., April 13.—Self improvement was the key note of the annual convention of the Louisiana Insurance Society here last week which was the largest gathering in its history. More than 250 registered.

The meeting was opened by Mayor Arnold Bernstein of Monroe and Stewart Maunsel responded. President Wm. D. H. Rodriguez then took charge. W. P. D. Bush, state agent Hartford, brought greetings from the field men.

Communications were received from the presidents of the three bordering state associations all of whom were unable to attend the meeting due to pressing business in their home states.

Owen Palmer, Mississippi president, was unable to reach Monroe in time to make his scheduled address but sent in his place John Sharpe Williams III, Yazoo City, Mississippi National Association councillor. In a brief talk Mr. Williams pointed out the close relationship between the two neighboring states.

Kidd Gives Report

The executive committee report was given by Capt. E. L. Kidd. Warren Berwick Jr., secretary-treasurer, was ill and could not report.

Manager John D. Saint, reported that the Louisiana organization has reached the limit of nearly 400 members of its expansion possibilities and that in future all efforts would be confined to the improvement of the personnel through education. In the five year development plan of the National association, the Louisiana society is 170 above its quota and ranks second only to California, which now has 182 above its allotment. During the past year three new local exchanges have been formed, he said, and New Orleans still possesses the reputation for having one of the strongest associations in the country.

In concluding Mr. Saint declared that the selection of members for the Society would be very carefully made and those who have already qualified will be given the most attention. He pointed out the value of "Society News," organ of the Louisiana agents, stating that it has been sent to members, company men and politicians. The latter have been given an opportunity to see what the group is accomplishing and in many instances have been able to see the agents' viewpoint which has proven helpful in preventing harmful legislation. President Rodriguez paid tribute to

(CONTINUED ON PAGE 12)

Loss Prevention Topic at U. S. Chamber Confab

WASHINGTON, D. C., April 13. — Loss prevention activities will be discussed at the annual meeting of the Chamber of Commerce of the United States at San Francisco, May 17-20. The general theme of the meeting will be "The Job Ahead." Attention will be given the banking and credit systems, railroads, government expenditures and taxation, construction, silver and copper, agricultural policy and a host of other subjects needing solution. An entire session will be set aside for the consideration of insurance topics.

Insurance Commissioners Undecided on June Meeting

It has not been decided yet whether the executive committee of the National Convention of Insurance Commissioners will meet in June as customary. At the Portland annual meeting the commissioners voted not to hold a June meeting as a convention. However there seems to be a demand for a conference of commissioners and therefore it is stated the executive committee may decide to call a meeting and invite all the commissioners to attend. There are numerous problems of a paramount nature before insurance commissioners at this time. Therefore many feel they would like to have a general conference to talk over individual cases and agree upon some uniform treatment.

\$5 Minimum on Individual Fur Policies Is Retained

Under the new arrangements for writing fur policies, the Inland Marine Underwriters Association has decided to retain the minimum premium of \$5 for individual policies with a rate of \$1 per hundred. There will be, however, a 25 percent reduction in rate when the policy is endorsed warranting that garment will be stored during summer months, with a furrier or bailee who assumes liability under storage receipt for fire and theft. This credit will not, of course, benefit the owner of a fur coat of \$500 or less, but it will reduce the charge to owners of coats worth more than \$500.

The endorsement required is: "In consideration of the reduced rate at which this policy is issued, it is warranted by the assured that the furs insured hereunder shall be stored between June 1 and Aug. 31 with a bailee who shall have issued to the assured a storage receipt bearing a stipulation to the effect that the bailee assumes liability for loss by fire and theft or that the furs will be insured against fire and theft."

This provision is applicable to all furs insured under the policy and must not be restricted to special furs in the schedule.

I. A. C. Committees Named

Personnel of the membership and convention committees has been announced by S. F. Withe, chairman of the fire and casualty group of the Insurance Advertising Conference.

C. E. Freeman, Springfield Fire & Marine, is chairman of the membership committee, the other members being F. W. Serles, Inter-Ocean Casualty, and Sidney Doolittle, Fidelity & Deposit.

C. A. Palmer, North America, is chairman of the convention committee, the other members being C. S. S. Miller, North British & Mercantile; Frank Ennis, America Fore, and L. F. Tillinghast, Great American Indemnity.

Operations of the Church Properties Are Analyzed

Attorney James M. Witherow of Moorhead, Minn., who indicates he has had some experience with the Church Properties Fire Insurance Corporation, has written as follows to THE NATIONAL UNDERWRITER:

"I have read the exchange of correspondence in THE NATIONAL UNDERWRITER between Monell Sayre, vice-president of the Church Properties Fire Insurance Corporation and President S. R. Kennedy of the Buffalo.

"Mr. Sayre is in error when he says that the Church Properties Fire is either the Episcopal church or even a subordinate organization of the church. Neither is there any foundation for the implication that any argument used against the Church Properties Fire is against 'the church of Christ itself.'

Corporation or Partnership?

"In this connection I wish to call attention to several important facts which when I had the matter up with Mr. Sayre and his attorneys about three years ago, neither he nor they were able to controvert: 1. The Church Properties Corporation at that time and so far as I know still is, not a corporation, but a co-partnership of 15 individuals doing business for their own private revenue and income. 2. There is no comparison between the legal and business organization of the Church of England and the Episcopal church of the United States. In England the title to a large portion of the church properties stands in the name of the bishops under the English law as 'a corporation sole.' In the United States the title to the church properties stands in the names of the respective parishes whose legal representatives are the vestries duly elected from the local members of the church. 3. Under practically no charter or statute of the respective states are any of the parishes of the church authorized to engage in the insurance business, although there are some statutes which authorize church corporations to combine together if they so desire upon a mutual insurance plan, but such a corporation must necessarily be a creature and its operations confined to the individual members of the mutual insurance corporation and the state within which the same is organized.

"Mr. Sayre, in his original prospecti mailed out to the respective parishes, made the representation that the profits of the organization would be turned over to the church. I examined the latest financial report of the church and have failed to find credit for a penny of revenue in the financial report of the church from this source; therefore, the only inference which can be correctly drawn from the facts is that Mr. Sayre and his associates are distributing the profits in the regular manner for the benefit of those who are the proprietors of the insurance organization.

Plan of Solicitation

"So far as I am advised, Mr. Sayre's campaign of solicitation is largely directed toward the clergymen and bishops who have no legal control over the insurance of the church properties because they belong exclusively to the vestries and who when they use their ecclesiastical functions to place such insurance are usurping the functions of the regular business organizations of the church. Not only does Mr. Sayre claim to monopolize the sentiment of the church relative to insurance without the church as a whole ever having an opportunity to pass upon the same, but my experience is that he places any member of the church who disagrees with him in his ultra-vires policies in the same category as he places Mr. Kennedy. Frankly, I am of the opinion

that Mr. Sayre's judgment as to the religious requirements for membership in the Episcopal Church is not in accordance with the thirty-nine articles.

"In his letter to Mr. Kennedy he arrogates to himself the position of being the agent and spokesman for Christ and for the entire membership of the Episcopal church of the United States. Neither claims are capable of being sustained by him. Nowhere in the Bible can we find any authority for Christ being in the fire insurance business. Neither can Mr. Sayre find any ecclesiastical authority which authorizes him to speak on behalf of the million members of the Episcopal church of whom I doubt if he has consulted as many as 500 in launching his campaign. In fact, the pitifully small number of churches which are insured with his organization shows that his effort has failed most miserably in attempting to obtain the consent of the church organizations as a whole.

Racketeers and Parasites

"I note his inference that those that are opposed to Mr. Sayre's church organizations are engaged in a 'racket' in addition to the agents being 'economic parasites.' I am quite convinced that a careful examination of the facts will show that the services rendered by the average insurance agent to his customers and clients indicate much greater effort and skill and efficiency toward the customers than that performed by Mr. Sayre.

"The insurance agents personally inspect the property of their clients, give valuable skilled knowledge in regard to the proper placing and equalization of insurance, write the risk in companies which are legally authorized to do business in the respective states and which have adequate securities deposited with the insurance commissioners of the respective states, while Mr. Sayre is inclined to use the business organization of the Church Pension Fund for the purpose of solicitation of the bishops and clergymen and in the past has been very reluctant to take out the proper licenses from the various insurance commissioners. In fact, everything brought to my attention tends to show that Mr. Sayre throws all the work of soliciting and placing the insurance upon the various clergymen and officers of the church organizations while he and his associates reap the profits derived from rewriting the insurance with other insurance organizations.

Question of Authority

"I am quite convinced that Mr. Sayre will have a great deal of difficulty in convincing the Episcopal church as a whole that the terms of economic parasite and racketeer are properly applied toward insurance men and that he has proper authority to act in a representative capacity for the church in either implying such terms indirectly or making the open assertion relative to insurance agents which he does.

"That Mr. Sayre may have a full opportunity to answer this letter and controvert any of the statements made in the same, I am mailing copies of the same both to Mr. Sayre individually and to Mr. Carlton and Mr. Kennedy so that each may have a full and fair opportunity to express their sentiments adverse to any statement of fact or allegation which I have made in this letter.

"I consider it a serious and a very unpleasant thing for the Episcopal church as a whole to get mixed up in controversies brought on for the selfish interests of a lot of men who wish to plunge the church into business difficulties and responsibilities which the organizations of the church as a whole do not wish to be connected with."



THE CHECK-UP

REGULAR inspections of the mechanism of a car are of great value. Every once in a while, the valves must be ground, the carbon removed and the brakes adjusted. ¶ A check-up on the automobile insurance carried by your clients is even more important than the inspection of mechanical parts, for, in case of accident, the insurance may save the assured from financial disaster. ¶ No unguarded spot should be left in the protective armor of your automobile policyholders.



The FRANKLIN FIRE INSURANCE COMPANY of PHILADELPHIA

WILFRED KURTH, Pres. 59 MAIDEN LANE, N. Y. C.

O'Beirne Advocates Change in Rating Law of Louisiana

DOES NOT FAVOR ITS REPEAL

Southern Manager Automobile of Hartford Analyzes Disastrous Experience in the State

After analyzing the losses suffered by fire insurance companies for 11 years in Louisiana, E. N. O'Beirne, addressing the annual meeting of the Louisiana Insurance Society at Monroe, advocated amending the rating law of that state. Mr. O'Beirne is manager of the southern department for the Automobile of Hartford. He is chairman of the Louisiana and Mississippi conference committee.

Some officials, he said, believe that the only hope for the companies in Louisiana would be repeal of the rating law. Mr. O'Beirne said he did not agree with that view.

"The sensible thing to do," he said, "is to write into the present law the principle that the state is concerned only with three broad administrative and regulatory powers: The power to limit profits on the companies' total operations to a reasonable amount; the power to prevent unfair discrimination in rates as between individual risks of similar character and the power to prevent unfair discrimination in rates as between classes of risk where the hazards are essentially the same. Any powers beyond these can only lead to further complication of the problem."

Insurance Commission

The insurance commission, being a political body, he said, is subject to criticism in approving rate increases. "Even the approval of a decrease in rate," he added, "carries with it complications that frequently place the commission in a position from which it is difficult for them to withdraw. A decrease granted on one risk or one class starts the ball rolling for decreases on all classes."

In the last five years, Mr. O'Beirne said, the companies have received \$48,000,000 in premiums from Louisiana and paid out in losses and expenses \$51,000,000. He said that under those conditions, the ordinary business man would conclude that he must increase his income and reduce his expenses or discontinue business entirely.

The fire companies, Mr. O'Beirne declared, have failed to obtain increases in rates on unprofitable classes and have been forced to pare expenses to the lowest possible figure. Any further reduction in expenses would affect commissions, he said. If the experience were as bad in all states as it is in Louisiana, Mr. O'Beirne said, "the moment of our retirement would be within seeing distance of all of us."

Pressure Still Continues

The last year in which the loss ratio in Louisiana was less than 50 percent was in 1920, he declared. Since then the average rate has been reduced from \$1.29 to \$1.01 in 1930. The pressure for lower rates continues. In order to recover the loss of the last five years, a 25 percent increase in all premiums would be necessary.

If a 25 percent increase in rates had gone into effect in 1931, on classes which represent about one-third of the premiums, the agents' commissions would have been increased by \$57,827 instead of being reduced by \$88,000.

If the profitable states should place upon the companies the same burdens that they are carrying in Louisiana, according to Mr. O'Beirne, the actual underwriting loss would be about \$28,000,000 a year. He said that the profitable states might take the position, unless the situation in the unprofitable states is improved, that they will impose upon the companies the same laws that are found in Louisiana.

World's Fair Inland Marine Pool Is Being Organized

TO COVER CHICAGO EXHIBITS

Reinsurance Syndicate Would Protect the Exhibits While in the Fair Building

An inland marine pool is being projected to cover the exhibits while in the various buildings at the world's fair in Chicago next year. There is now in operation the World Fair Underwriting Association, which is a syndicate covering the buildings.

The marine pool is in the hands of a committee at Chicago, consisting of Osborn & Lange, Rollins-Burdick-Hunter Co., Aetna, North America, Chubb & Son, Appleton & Cox and Marsh & McLennan. The committee reported at a meeting in the Chicago Board auditorium Tuesday afternoon. The plan, as developed at Chicago, will be submitted to eastern executives. Ernest Palmer, manager of the Chicago Board, is chairman of the Chicago committee.

In addition, a plan for rating uniformity in covering the transportation hazard is being worked out. The companies can handle the transportation risks individually, but some degree of uniformity in rates is desired in order to avoid cut-throat competition.

The values of the exhibits while on location at the fair will be tremendous and the Chicago people feel that a syndicate is essential. It will be in the nature of a reinsurance pool, each company turning over its liability to the pool as soon as the exhibit arrives at the fair and getting in return a general percentage of the liability.

The Chicago Insurance Agents Association has a committee on the inland marine pool. It is headed by Arthur C. Croxson, Rollins-Burdick-Hunter.

Organize Coast Field Men for Cooperation on Losses

SAN FRANCISCO, April 13.—In keeping with the program of Manager G. W. Lilly of the Fire Companies' Adjustment Bureau for securing the cooperation of field men in dealing with loss claimants throughout their respective territories, K. W. Withers, general manager of the Pacific Coast adjustment branch, announces the formation of the Special Agents' Association of the Northwest, with D. A. McKinley of the Royal as its president, and C. Wendler of the E. Brown & Son general agency, and O. A. Davis of the Western Assurance as chief aids. In Spokane, a committee consisting of Special Agents R. Aitken, American of Newark; M. R. Mitchell, Hartford, and Mark Dearborn was appointed for eastern Washington. Mr. Withers discussed with officials of the Special Agents Association of Montana the desirability of having a special committee on losses. The proposition will be taken up later with Special Agents Association of Utah.

The Fire Companies' Adjustment Bureau as a further extension of its service has established a branch at Yakima, Wash., with F. O. Wright in charge as resident adjuster, who will operate under the direction of Branch Manager C. R. Harold of Seattle. Further changes, sanctioned by Manager Lilly, include the appointment of R. R. Barich in charge of the automobile department at the Salt Lake City office; the transfer of Grant Brown from the management of the Butte, Mont., branch, to Portland, Ore., the appointment of R. M. Hill as his successor at the former city, and the transfer of S. J. Carter, formerly staff adjuster at Salt Lake City, to the Butte office.

Adopt Constructive Program at Michigan Mid-Year Meet

SMITH LEADS ROUND TABLE

Interesting Discussion of Problems
Facing Local Agents—Credit
Situation Is Paramount

LANSING, MICH., April 13.—A constructive program was adopted and an interchange of ideas was a feature which will undoubtedly prove helpful to all participants at the mid-year meeting of the Michigan Association of Insurance Agents here last week.

George Brown, executive secretary, outlined plans for a membership campaign and distributed prospect cards to members cooperating in the drive. Dues for the remainder of the association year would be reduced to \$5 as an additional inducement. The regular rate after March 1 is \$7.50.

Tax Reduction Requested

As forecast in the governing committee's action in authorizing for submission to the membership a resolution advocating a reduction in the premium tax charged non-Michigan companies operating in the state, the agency body took a definite stand on this subject, adopting unanimously the formal request that the legislative committee work for such a reduction at the 1933 legislative session.

Two other resolutions were adopted. One stated that the only change necessary in the present law to assure a workable agents' qualifications provision would be changing of the clause that the commissioner "may" examine license applicants to one that he "shall" make such examination and that the act provide for a \$5 license fee to be tendered with each application. The other resolution endorsed safety education as a means of eventually reducing the ever-mounting automobile rates.

Credit Problem Paramount

The paramount importance of the credit problem was reflected in the discussion of the automatic cancellation clause. While there was considerable adverse opinion regarding such a step it was decided to authorize the governing committee to submit the matter, through the insurance department, to the attorney-general for an opinion as to legality of inserting such a clause in present policy forms. Many of the agents seemed to feel that a cancellation clause would be an unwarranted interference with the credit policy of individual agencies and might bring serious ill will from some agents' best customers.

The round-table discussion of current problems, in charge of Clyde B. Smith, Lansing, former president National association, proved to be the real highlight of the session. Universal favor for a contingent commission plan was expressed. It is believed the companies could effect a real saving and realize a good underwriting profit consistently on the bulk of their business if contingent commissions were the rule.

Church Argument Cited

The question of churches buying insurance in unlicensed companies was discussed at some length. The agents expressed surprise that the churches should teach obedience to law and at the same time ignore the insurance statutes relative to patronage of unauthorized carriers. It was indicated that this argument might be pressed in some cases as a lever to put some church business back on the books of established agencies.

Activities of the Interstate Underwriters Board were considered from many angles. It was agreed that agents could find little objection to operations of this bureau if it were not for the manifold abuses which have arisen. If

the business accepted were confined to general cover contracts, as was the claimed original intent of the plan, complaints would be few, it was conceded, but there are too many instances, the agents contended, when the I. U. B. is used in extremely damaging fashion. The excuse is often advanced, without reason, it was declared, that I. U. B. facilities are utilized to meet mutual competition when no such competition exists in fact.

The companies' methods relative to lowering the commission rate on depository bonds were the subject of some objections. While the business is virtually non-existent at present and there was no special opposition to the reduction the matter-of-form treatment accorded the agents was criticized. It was brought out that the companies merely sent the agents the modified contract, instructed them to attach their signatures and return it with no explanation or other mitigating concessions to the rights of the agents.

New Auto, Fire, Theft Rates Are O. K. in West Virginia

NEW YORK, April 13.—Though nothing official has been received by the National Automobile Underwriters Association from the West Virginia department regarding its appeal for new rates in the state, press dispatches from Charleston state that Commissioner Lawson has sanctioned use of the manual tariffs filed by the association some weeks ago, these to be effective from May 1.

The new rates, which call for an increase over those previously in force in all four zones in the state, were applied as of Feb. 1, but were suspended two weeks later when objected to by the department. On April 1, J. Ross Moore, manager of the association, and A. Donohue, its actuary, went over with Deputy Commissioner White of West Virginia, the experience of the member companies on fire and theft hazards in the state for five years convincing that official of the entire reasonableness of the increase applied for and which has now apparently been allowed.

Commercial Union Texas Office Is Discontinued

NEW YORK, April 13.—The Commercial Union companies, which formerly conducted a departmental office at Dallas, have announced to their Texas agents that the underwriting, loss and accounting records have been transferred to the executive offices in New York City.

They have maintained a Texas department for the past 12 years, but for the purpose of greater efficiency in handling business and a more direct contact with their Texas agents, as well as maintaining a uniform policy of underwriting and an extension of facilities, decided to centralize the business at the New York office.

Service offices will be maintained at strategic points in the Lone Star state in charge of General Agent W. E. Bonner, Dallas; Special Agent D. W. Florence, Houston, and Special Agent J. H. Lumpkin, San Antonio. Each will supervise business of the companies in definitely arranged territories adjacent to their respective headquarters.

This centralization, it is felt, will enable maintenance of a uniform underwriting policy and afford a more direct contact with local representatives.

Go to Montana Conference

SAN FRANCISCO, April 13.—Harry L. Simpson, vice-president, and Harry F. Badger, secretary Pacific Board, left April 12 for Montana to confer on agency and board matters. They will return via Salt Lake for further conferences.

It Helps

«»

WE make no extravagant claims for National Underwriter advertising. We do not over-state what it will accomplish for you. All that we have ever claimed for it is that it will help a company succeed more quickly and in greater measure than would be the case otherwise.

Advertising can make any company's equipment and advantages well known to those producing the bulk of the insurance business. It can give a company reputation, prestige and standing that is impossible to achieve without advertising.

But advertising cannot do it all. It cannot make a good company out of a poor one. Advertising cannot provide a company with financial resources, age, service, satisfied agents and all of the other features that make a company attractive.

The difference between an advertised and an unadvertised company is the difference between day and night. Only a very few unadvertised insurance companies have ever attained real success. We know the names of those that have, but they are merely the exceptions that prove the rule.

In insurance, as in all modern American business, the advertised company is the successful company. The non-advertising company is simply failing to make the investment in its future that success demands.

(Number 18 of a series devoted to the merits of National Underwriter advertising)

«»

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The leading weekly insurance newspaper

E. J. WOHLGEMUTH
President



C. M. CARTWRIGHT
Managing Editor

THE OLDEST FIRE INSURANCE COMPANY OF NEW JERSEY

1811



1932

THE NEWARK FIRE INSURANCE COMPANY

One hundred and twenty-first annual
Financial Statement
December 31, 1931

ASSETS

For the purpose of meeting its "Liabilities" the
"Newark Fire" has the following resources:

Real Estate	\$ 185,000.00
First Mortgages on Real Estate.....	213,150.00
Government, State, Municipal and County Bonds	2,371,586.00
Railroad and other Bonds and Stocks.....	5,328,432.00
Cash in Banks and Offices.....	541,175.65
All Other Assets.....	600,902.58
Total Assets	\$9,240,246.23

LIABILITIES

RESERVE—for unearned premiums, representing the premiums for the unexpired term of policies in force on December 31, 1931.....	\$3,848,030.85
RESERVE—For losses: Substantially all current losses not yet due and in process of adjustment	448,004.03
RESERVE—for Federal, State and other taxes in respect of 1931 business.....	127,246.06
RESERVE—for all other items of incurred liability	93,313.10
*RESERVE—for depreciation in securities.....	1,350,496.00
CAPITAL STOCK	2,000,000.00
Total Liabilities	\$7,867,090.04
The difference between the Assets and Liabilities leaves a NET SURPLUS of.....	1,373,156.19
	\$9,240,246.23

*Note: This Reserve represents the difference between the values of securities as defined by the National Convention of Insurance Commissioners on the average as of June 30, 1931, and the Actual Market Values as of December 31, 1931.

Surplus to Policyholders.....	\$3,373,156.19
(Market Values as of December 31, 1931)	
Surplus to Policyholders.....	\$4,723,652.19
(Insurance Commissioners' Convention Values)	

EXECUTIVE OFFICES

150 WILLIAM STREET

NEW YORK

Oklahoma City Oil Fields Extension Strongly Opposed

STATE FIRE MARSHAL REPORT

Formation of Gas Pockets and Prevalence of Frame Structures on East Side Hazardous

OKLAHOMA CITY, April 13.—Citing two conditions which in his belief create extraordinary fire hazards, J. T. Jones, state fire marshal, has submitted a report to Acting Governor Burns warning against approval of the proposed extension of the U-7 or oil drilling zone at Oklahoma City.

Should the zone be extended to Sixth street, Mr. Jones reported, residue gas from the wells would form in the "draw" near the Crippled Children's Hospital, state medical college and the university hospital, and a match struck under favorable atmospheric conditions would set off a giant explosion. The second hazard, Mr. Jones pointed out, are the numerous frame structures from Sixth street to the state capitol in the east side. Fire originating on a windy day might cause one of the most devastating conflagrations in the city's history.

The Jones report comes at a time when the agitation for extension is at its height. Repeated warnings against extension have been given by C. T. Ingalls, manager Oklahoma Inspection Bureau. In contrast, Ancel Earp, president of the Oklahoma Association of Insurers, in a recent statement said the hazard incident to drilling has been exaggerated in newspaper reports.

Great Hazard Exists

"Our investigation," the report states, "has revealed that a great hazard exists from the time a well has been started until operations on this well ceases. Hazards are created by boilers exploding during drilling operations. Many wells have gone wild during the time potentials were being taken. And still others have caused fires during their ordinary operation. Gas is always prevalent around an oil well, and with the tremendous rock pressure which exists in the north end of the city field, ranging from 1,800 to 2,500 pounds per square inch, due to the enormous size of the producers, is always a menace, and unless the very best fittings and skilled or experienced labor is used, a potential hazard always exists. Not only do wells themselves constitute a menace, but the breaking of high pressure gas lines, separators, and other similar equipment necessary to the operation of an oil well are also a menace."

Moreau Takes New Post at St. Paul F. & M. Head Office

B. E. Moreau, general adjuster for the St. Paul Fire & Marine, has now taken his new position at the head office, having arrived from Denver where he was state agent in the mountain field. Special Agent C. H. Pettingill is temporarily in charge at Denver until Mr. Moreau's successor has been appointed. Mr. Moreau's name is actually Gilbert E. Moreau. When he was in school at Menominee, Mich., where he was born, he was called "Bert." This distinguished him from his father, who was called "Gil," so young Moreau got in the habit of signing his name B. E. Moreau and has continued to do so. He started with the Menominee Insurance Agency and then was bookkeeper for the Columbia Fire of Omaha. He was later assistant secretary of the Western Fire of Lincoln and when the St. Paul took it over he returned to the Columbia at Omaha. Later he was sent to Colorado to represent the St. Paul F. & M., taking the place of H. H. Smith, who was retiring.

AMERICAN INDEMNITY COMPANY GALVESTON

J. F. Seinsheimer, President

COMPLETE
AUTOMOBILE PROTECTION
FIDELITY
AND
SURETY BONDS

Desirable
general agency
contracts
available in
unallotted territory

SAFETY
SATISFACTION
SERVICE

Whatever any
other companies
do for their agents
within the bounds of
sound, ethical business
and good underwriting
practice, we will do.

FIRE
WINDSTORM
AUTOMOBILE INSURANCE

AMERICAN INDEMNITY COMPANY GALVESTON

AS SEEN FROM CHICAGO

WILL LEAVE FOR ASHEVILLE

The H. W. Chesley special train over the Big Four and Southern will leave Chicago at 10 a. m. Saturday for Asheville, N. C., where the annual meeting of the Western Underwriters Association will be held Tuesday and Wednesday. Assistant Secretary Chesley has arranged for two cars that will run through from Chicago direct to Asheville. S. M. Buck, Fireman's Fund manager, and W. N. Achenbach, Aetna manager, are planning to drive down with their wives. George H. Bell, western manager of the National Fire of Hartford, will preside at the meeting. John F. Stafford, chairman of the governing committee, will hold a meeting at Asheville prior to the general gathering. Western General Agent A. G. Dugan, Associate General Agent C. E. Wheeler and Assistant General Agent L. S. Warder of the Hartford contemplate motoring to Asheville.

Milton Dargan of Atlanta, former southern manager of the Royal, will be present at the Asheville meeting as will J. S. Raine, secretary Southeastern Underwriters Association.

* * *

CLUB HEARS CREDIT MAN

The particular importance at this time of having an adequate report on financial condition of clients was stressed at the April meeting of the Cook County Field Club by M. A. Jackson of the Credit Agency. Mr. Jackson gave some highlights on the general credit condition. The attendance prize, a regular feature at the field club meetings, was won by John Butt, special agent of the Niagara and president of the club.

* * *

EMBEZZLEMENT IS CHARGED

Josie Gregg, who had been an employee of the Home at Chicago for 29 years, has been charged in a warrant with embezzling \$30,000 from the company. She had been cashier of the Chicago office. Officials of the Home charge that she had manipulated the books for about 10 years. All cash passed through her hands. She was bonded.

* * *

"RED" TICKET FOR EXAMINERS

Political rivalry again shows itself in the Chicago Association of Fire Insurance Examiner's although it is always a friendly contest. The "Blue" ticket already has been placed in the field by a committee headed by C. M. Heinze, Commercial Union, as chairman. B. J. Schulze, Great American, chairman of the "Red" ticket committee, announces the candidates this week. W. S. Daniels of the America Fore office is nominated for president so there will be no contest for that office. At that point, however, friendship ceases. F. O. Hubbard, America Fore, is the "Red" candidate for vice-president; W. J. Kruse, Springfield, secretary; N. F. Lenz, Hartford, treasurer. The two candidates for directors are Harry Stiles, Great American, and P. A. Magnuson, North America.

* * *

CHANDLER NOW SOLE MANAGER

Frank M. Chandler now is sole manager of the Chicago branch of Jones & Whitlock of New York. W. C. Eberle, with whom he was associate manager, having resigned. Mr. Chandler is a man of great influence and well known and liked throughout insurance. He recently was elected president of the Illinois Insurance Federation. He also has the distinction of being known as the "Daddy" of the Insurance Day idea in this country. Until the Chicago office of Jones & Whitlock was reorganized some four months ago, Mr. Chandler was assistant manager of the Illinois department of the Employers group at Chicago. Jones & Whitlock's office at

Chicago, which covers a wide territory, set a record for premiums in March, the large increase coming especially from inland marine and automobile.

* * *

AUTO SALVAGE PROPOSAL

Proposal that the stock companies in Chicago organize an automobile salvage company on much the same basis as the Underwriters Salvage, is under serious consideration and is in the hands of a committee. Sponsors of the proposal feel that such an organization could soon be made self sustaining, at least.

The plan would be to have the salvage company handle cars recovered after the 60-day period, which become the property of the insurance company, and cars of which for other reasons the insurance companies take possession. If minor repairs were needed, these could be made by the salvage company. Then the cars could be sold at a central distribution point. The primary purpose of the company would be to demoralize the market for stolen parts and accessories. The freedom of traffic in stolen parts is believed responsible for the large number of automobile thefts in Chicago.

Major repairs on recovered cars, under the plan, would be made by responsible garages.

Minor repairs on cars recovered within the 60 days, which are turned back to the assured, could be performed by the salvage company.

* * *

H. A. Flannery, member of the firm of Wiley, Magill & Johnson, Chicago local agents, is recuperating following a month's illness. He hopes to return to his office in about a week.

New York State Motor Rates

Virtually all automobile fire and theft companies have now agreed to file their New York state rates through the medium of the National Automobile Underwriters Association, regardless of whether they are members of the organization or not. This is in line with a suggestion from the department, which held its work of rate reviewing would be materially simplified through such procedure.

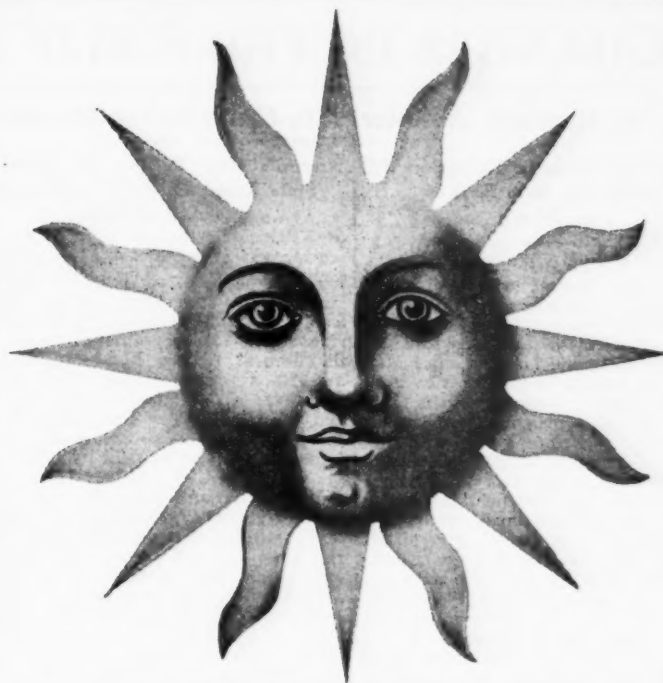
Debate Meeting Place

Frank Colridge, executive secretary California Association of Insurance Agents, met with agents at Santa Cruz April 12 for discussion of that city's invitation to hold the California convention there this year. April 13 he met with the Monterey association to discuss their invitation. Plans are to be presented to the executive committee for final action and selection of meeting place. April 14 Mr. Colridge was principal speaker at a meeting of the Salinas association.

Pushing Blue Goose Insurance

The final drive of the Blue Goose to insure members under the group life plan without medical examination has resulted in bringing in more than 400 under the plan since last September, according to C. P. Helliwell, grand welder of the goose quill. The campaign was directed by D. Maury Pollard of the South Texas pond, chairman of the life insurance committee. The final date for old members to come in under the plan without medical examination was March 31. New members, however, can obtain the group insurance if the application is made within 90 days after they have become members of the Blue Goose.

The Illinois Fire Prevention Association will inspect Dixon, April 14. R. E. Vernor, Western Actuarial Bureau, will make the principal address at the noon meeting.



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SUN INSURANCE OFFICE

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The SUN of London, established in 1710, (the oldest insurance company in the world) stands out as one of the world's greatest institutions.

The Patriotic Insurance Co. of America, established January 1, 1923, is growing lustily and is entirely at the service of our agents.

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LIGHTNING
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AUTOMOBILE
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RENTS & RENTAL VALUE
LEASEHOLD
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OCEAN MARINE

TOURIST FLOATER
SALESMEN'S FLOATER
YACHT AND MOTOR BOAT
ALL RISK PERSONAL JEWELRY
ALL RISK PERSONAL FURS
ALL RISK TOURIST FLOATERS
JEWELERS BLOCK POLICIES
PUBLIC LIABILITY
MERCHANDISE IN TRANSIT
via Truck, Rail or Steamer
(Annual or Trip Policies)

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John F. Stafford, Manager

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San Francisco, Cal.
Carl A. Henry, General Agent

MARINE DEPARTMENT

11 South William St., New York
Wm. H. McGee & Co., Inc.,
General Agents

SUN INDEMNITY COMPANY

55 Fifth Ave., New York
F. I. P. Callos, President

CHANGES IN THE FIELD

Wells Is Hartford Adjuster

America Fore Man in Kentucky Will Change His Base First of the Month

Nick H. Wells, staff adjuster for the America Fore group, who has had a wide experience in losses, both recording and farm, is joining the Hartford as general adjuster for Kentucky and adjacent states, taking his new office May 1. He has been with the America Fore for 12 years. Howard Wells, his brother, is a field man for the Hartford in Kentucky. Before going with the America Fore as an adjuster he was in the local agency business at Taylorsville, Ky. He has had field experience and therefore is well qualified for this work. When J. W. Bethel, general adjuster for the America Fore at Louisville, went with another company, Western Manager Henne decided to rearrange loss adjusting work by having the field men look after losses. E. M. Ramsey is state agent of the America Fore for farm business. Its recording field men are C. P. Thurman, Verner Kline, W. P. Swope and M. B. Berry.

R. O. Richards

R. O. Richards has been added to the Indiana field staff of the Crum & Forster companies. He goes to Indiana from South Dakota, where he represented this group for over five years, including his previous connection with the Westchester. The Indiana staff of the Crum & Forster companies is now fully reorganized following the transfer of C. C. Ippenlatz to Michigan. E. E. McLaren and George R. Juenger are state agents and Fred J. Dorman and R. O. Richards special agents for Indiana.

Mellor Takes Southern Fire

Marshall Mellor, state agent in Kentucky for the Home of New York group, will also have the Southern Fire. A. E. Bulau of Columbus, O., formerly had that company for Ohio and Kentucky.

Ray M. Wolters

Ray M. Wolters has been appointed Kansas state agent for the Employers Fire and has established headquarters in Wichita at 501 Bitting building.

J. G. McFarland to Minnesota

Succeeds Karl Theimer as American State Agent, He Becoming Superintendent of Agents

WICHITA, KAN., April 13.—A dinner will be tendered John C. McFarland, Kansas state agent for the American, who has been appointed Minnesota state agent for the same company, by the Central Kansas Field Men's Club and Kansas Blue Goose April 25 in Wichita. N. Dekker, M. W. Slawson and W. H. Moore of the Central Kansas Field Men's Club are in charge of arrangements and all field men in Kansas are invited.

Mr. McFarland takes the place of Karl P. Theimer, who goes to the Rockford office as superintendent of agencies after some 18 years in the Minnesota field. Mr. McFarland has been with the American in Kansas for three years, being promoted to state agent during the past year. He was formerly with the Kansas Inspection Bureau for ten years in the Kansas City and Wichita office.

In recognition of his promotion Mr. Theimer was given a testimonial dinner by the Minnesota field men Monday evening. He started in a local agency at Owatonna, Minn., in 1906, and in 1914 became special agent for the American. He was president of the Northwest Insurance Club for two years and served for a like period as chairman of the executive committee of the Minnesota Underwriters Association.

Corroon & Reynolds Changes

In connection with the field changes determined upon by the Corroon & Reynolds group for the central west territory, it is announced that F. H. Sabin will supervise the activities of the Globe & Republic, Importers & Exporters and Knickerbocker, in Cook county and the balance of Illinois, under the direction of Resident General Agent R. R. Chapman of Chicago, while Funkhouser-Smith will continue as heretofore to represent the interests of the American Equitable, New York Fire and the Merchants & Manufacturers for all Illinois, aside from Cook county.

O. F. Merbitz will be in charge of

Michigan for the American Equitable, New York Fire, Merchants & Manufacturers and the Importers & Exporters, and will be assisted by Special Agent V. L. Mulvehill. He relinquishes control of Indiana for the Importers & Exporters, where he previously represented that company. F. A. Kiser, as Indiana state agent for the Globe & Republic and Knickerbocker, has had the Importers & Exporters placed in his care in addition.

COMPANY NEWS

Explanation as to Figures

General of Seattle and First National Fire Tell About Change in Basis

The General of Seattle and the First National, its running mate, changed their reinsurance plans at the beginning of last year from an excess of loss basis to a contributing basis. This resulted in returns that Executive Vice-President E. W. Hall states have been misrepresented. The net earned premiums of the General were \$2,078,092 with an incurred loss ratio of 41.4 percent and \$930,904 for the First National with a 53.4 percent ratio. The use of the contributing reinsurance arrangement meant that all business in force as of Jan. 1, 1931, in excess of the companies' net retentions required new contributing reinsurance. The premiums for this at full rates on the direct policies had to be deducted from 1931 premiums, as were also deducted all reinsurance premiums on business becoming effective throughout the year. This resulted in an abnormal deduction from premium writings for reinsurance but the outstanding liability of the companies was proportionately reduced.

M. D. Price Successor of Grossmith with St. Paul

M. D. Price has been elected secretary of the St. Paul-Mercury Indemnity and assistant secretary of the Mercury to succeed L. B. Grossmith, who resigned. Mr. Price at the next meeting of the St. Paul F. & M. directors will be elected assistant secretary. He has been with the St. Paul F. & M. since 1923, starting in a local agency in Illinois. He became special agent in Ohio and Pennsylvania. In 1923 he became spe-

cial agent of the St. Paul with Ralph Taylor with headquarters at Columbus. In August 1926, he went to the home office as assistant to Mr. Grossmith.

As Seen from NEW YORK

CORROON & REYNOLDS ROUNDUP

Field men of the Corroon & Reynolds group in the eastern territory will meet in New York for several days during the week of April 18, for a conference with the head office management. The sessions will be directed by Vice-president E. S. Inglis, aided by Assistant Secretary H. J. Thomson. The field men expected include P. A. Cosgrove, T. J. Butler, Carl Rupert, W. Everett, W. Matz, E. C. McCausland and others.

* * *

BENNETT HAS CONFERENCE

Secretary W. H. Bennett of the National Association of Insurance Agents was at Washington, D. C., this week conferring with the subcommittee of the Senate judiciary committee regarding the proposed amendment to the federal bankruptcy act, making insurance premiums prior claims.

* * *

SPRINKLER LEAKAGE MEN ELECT

W. B. Burchell, secretary of the Commercial Union Assurance, has been elected chairman of the Sprinkler Leakage Conference. T. F. Myring, secretary of the Atlas, is vice-chairman; P. M. Brink, assistant secretary, Southern Fire, secretary; D. G. Stone, secretary Aetna Casualty, treasurer.

Elected to the executive committee for three year terms were: E. V. Starkweather, head of the improved risk department of the Royal, and H. C. Klein, superintendent improved risk department, New York Underwriters. Reports were made by Chairman H. C. Klein; T. F. Myring, chairman of the executive committee, and Manager W. F. Roembke.

* * *

ACKERMAN IN BRONX TALK

Members of the Bronx Insurance Men's Association were addressed at a monthly meeting by Prof. S. B. Ackerman of New York University on "What is a Policy?" The association is sponsoring a series of lectures to acquaint its members with the latest law on all branches of insurance.

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LONDON

DULUTH

Executive Group President Selected

(CONTINUED FROM PAGE 3)

the organization was to improve ethical practices, the scope of its intended work determined upon at subsequent gatherings has been greatly extended and those thoroughly conversant with the present program are confident the association will exercise a thoroughly beneficial effect upon all phases of the fire business. While of course, there will be expense attaching to the move, the prediction is that for every dollar spent at least ten will be saved to the member companies.

The early purpose of the organization will be to coordinate the activities of all established divisional bodies; to investigate and correct rule violations; effect economies of administration and to give the insuring public a better understanding of the policy of fire insurance companies as a whole. There is no present intent of seeking membership of casualty companies.

For a time the thought of an element among the governing committee was to secure as president of the association a national figure, and a number of names were carefully scanned. This idea, however, was opposed by many who believed that in order to insure success the organization should have as its directing head a man thoroughly versed in underwriting practice; of unimpeachable integrity and sober judgment; one who could not be swerved from a course of action he deemed right, whatever influences be brought to bear upon him. The wisdom of this reasoning was finally recognized by the entire committee membership, who fortunately were able to secure acceptance of nomination for the post from a person combining all of the essential qualifications, and whose identity can be revealed after the meeting Friday.

May 31 Deadline Set for Rerating the Fur Policies

(CONTINUED FROM PAGE 3)

cent for the storage guarantee. The net rate would thus be 75 cents and the cost of the insurance would be \$7.50, which would be less than the cost from the furrier.

On the less expensive coats, however, the cost would be lower from the furrier, because of \$1 minimum premium.

Of course, there will be a difference in rate for the custody form between furriers. One furrier may be rated 10 cents per month by the I. M. U. A. and another 15 cents per month.

The tendency in the Inland Marine Underwriters Association seems to be towards schedule rating. It is not unlikely that the fine arts business will be placed on that basis shortly.

Concession Is Made

It is stated that policies for which new completed proposals have been forwarded for rating may be continued in force on the present terms until receipt of the new rate, when the policy must be rewritten on the mandatory form according to the new schedule and made effective within 30 days after receipt of the rate, otherwise cancellation must be made.

Certain discounts off loadings are permitted under the new rules for alarm systems protecting vaults and/or storage premises. A discount of 50 percent from the loading is allowed for installation A, an alarm system completely protecting vaults and/or all windows, doors, transoms, skylights and other openings, and all ceilings, floors, halls, partitions, building walls enclosing premises, except those exposed to street or public highways, connecting with outside central stations.

Discount for installation B, which is an alarm system protecting with screens, or foils and traps, all accessible windows except stationary show windows, and all

doors, transoms, etc., leading from the premises and connected with: (1) An outside central station, 25 percent; (2) a loud gong or siren alarm outside building operating in conjunction with watch service, 25 percent.

Discounts off loading also are allowed for watchman at storage premises equipped with one of the above alarms, to be deducted from the net after deducting the alarm discount:

(1) For one or more private watchmen on duty within the storage premises at all times when not open for business, and who signal to central stations at least hourly, 30 percent; (2) for one or more private watchmen, etc.,

who do not signal central station but register on watchman's clock at least hourly, 15 percent; (3) for such watchmen who neither signal nor register, 10 percent.

Credits Without Alarms

If the storage premises are not equipped with any of the above alarm systems, discount may be allowed: (1) For private watchman on duty within storage premises at all times when not open for business, who signals central station at least hourly, 30 percent, with an additional discount of 20 percent deducted from the net for one or more additional watchmen; (2) for private

watchman, etc., who does not signal central station, but registers on watchman's clock at least hourly, 15 percent, with additional discount of 10 percent deducted from the net for one or more additional watchmen; (3) for a private watchman, etc., who neither signals nor registers, 10 percent, with an additional discount of 5 percent deducted from the net for one or more additional watchmen.

The I. M. U. A.'s new rating schedule has been recalled temporarily due to some minor errors, thus embarrassing several companies which had prepared their supplies and in some cases sent them out.

The Phoenix Insurance Company

Hartford, Conn.

In the statements submitted to the several States this year the figures representing the resources of this Company, valued on the basis of what is known as the Connecticut formula, are as follows:

Assets, - - - - -	\$ 42,337,765.14
Liabilities, - - - - -	16,658,081.53
(Including customary reserves, as well as reserve to adjust security holdings to true value December 31, 1931)	
Capital, - - - - -	6,000,000.00
Surplus, - - - - -	19,679,683.61
Surplus to Policyholders, - - - - -	25,679,683.61

On the basis of market values of December 31, 1931, the items quoted above are as follows:

Assets, - - - - -	\$ 36,470,132.14
Liabilities, - - - - -	13,398,917.53
Capital, - - - - -	6,000,000.00
Surplus, - - - - -	17,071,214.61
Surplus to Policyholders, - - - - -	23,071,214.61

Because of the serious situation confronting the affairs of all classes of corporations, we believe that agents generally realize the necessity of making a careful study of the financial condition and character of the companies they represent. The price of Stock Insurance is pretty much the same, generally speaking, and buyers of insurance who entrust the selection of companies to their agents have a right to expect that they will be given the best indemnity that the market affords. We have good reasons for believing that in a larger measure than ever before people are investigating the financial standing of the companies whose policies they are given.

Edw. Hilleigan
President.

Fulfilling a Pledge - - -

THE Kansas City Fire and Marine Insurance Company pledge a service of cooperation—fairness to your customers—promptness in all adjustments—and full responsibility to agents.

With a knowledge of problems confronting local agents, gained by the wide-experience in agency work of our officials, we are able to offer full protection in the field of Fire, Tornado and other forms of Insurance available from this company.

Organized and managed by R. B. Jones & Sons, Kansas City, Chicago

Agents may pass the responsibility of this company on to their customers with perfect confidence that all policyholders will be pleased with the service rendered.

Kansas City Fire and Marine Insurance Company

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Insurance Exchange

Kansas City, Mo.
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12 ATTRACTIVE PICTURES AND SALES CAPTIONS **12**
that help you sell more insurance
Send 10 cents today and get a sample of the NEW 1933 National Underwriter Insurance Calendar, A-1946 Insurance Exchange, Chicago.

Captain Kidd Is Elected President

(CONTINUED FROM PAGE 5)

the late Glenn Walker, former agent at Shreveport. Mr. Walker had been appointed chairman of the executive committee at the 1931 meeting and died in the midst of his activities.

Gandy Asks Classification

Charles L. Gandy, chairman executive committee of the National Association of Insurance Agents, urged the members of the Louisiana society to classify their companies, "not alone by the service they render to us but by their constructive attitude toward the business as a whole, rewarding with our confidence and support those standing the highest."

Most of the companies accept the principles of the National association, he said. Companies cannot carry on permanently without the aid of local agents, he added. Therefore, most of the agents' problems, he declared, can be solved by classification. "Just so long as qualified agents continue to represent non-cooperating companies," he declared, "just so long will those companies continue to be non-cooperating. They cannot live without agents and the moment we cease to represent them they will either get right or retire from the field." Classification, he said, should be undertaken to penalize the "cheater" and reward the companies and general agents who have stood by the local agents.

Gandy Explains Position

The officers of the National association, Mr. Gandy said, are not "company baiters or chronic fault finders." The agents merely demand that they be called into conference when material changes in rates or sales policies are contemplated.

He criticized the National Bureau of Casualty & Surety Underwriters for its manner of promulgating increased automobile liability rates. The agents, he said, were invited into conference two days before the rates became effective and were told that the rates had been agreed upon, were printed and ready for mailing. "The invitation to us was, therefore," he said, "merely a gesture and a very awkward one at that. A continuance of that attitude can never bring the cordial relations which should exist between companies and agents."

Mr. Gandy paid his respects to the Hoover Dam bond and direct writing branch offices.

O'Beirne on Harmony

E. N. O'Beirne, southern manager Automobile of Hartford, talked on agent-company harmony. He graphically pointed out the position the companies are in at the present and gave some interesting figures on present premium and losses. It is absolutely necessary for the agent to carefully select business and protect the companies at this time. During a five year period the fire companies have paid out \$51,000,000

in losses as against \$48,000,000 in premiums collected in Louisiana.

In his presidential address W. D. H. Rodriguez said that through the efforts of the Louisiana Insurance Society the wholesale appointment of unqualified agents has been to some extent limited, thus preventing the loss ratio from reaching even higher level. "That," he said, "is the answer of the Louisiana Insurance Society to those who accuse us of trying to keep people out of the business."

Mr. Rodriguez cited the growth of the society since a regular association manager, John D. Saint, has been employed. Three years ago, before Mr. Saint's appointment, the association had less than 150 members. Now it has more than 400.

Mr. Rodriguez commended the legislative committee under Chairman T. O. Bancroft, who succeeded the late Glenn N. Walker. He recommended a four-state conference committee, representing Arkansas, Louisiana, Mississippi and Texas. There are many problems common to the four states, he said.

Thursday afternoon was devoted to an executive session in which agents and company men were present. The meeting brought out the strength of the Louisiana group. Several grievances were presented and openly discussed. The way in which members of this organization talked things over was very striking and every member had the opportunity to voice his sentiments.

Differences which occur in Louisiana among insurance men are soon settled. Company men are given the same opportunity that local agents receive and in most instances differences are soon ironed out. Company men in Louisiana are in hearty accord with the society and realized that it is making their business a great deal better and sounder.

After the discussion the convention took a boat ride on the Oachita River. Thursday night the officers dance was held at the Riverside Country Club.

On Friday another general discussion meeting was held and brought into action many of the delegates in attendance and proved very constructive.

Friday afternoon the Louisiana insurance commission held an open meeting in discussing "Reporting Forms of Multiple Cover, Inter and Intra State Locations." The session was presided over by R. M. Walmsley, chairman, who was assisted by his two fellow commissioners.

Do Not Understand I. U. B.

Mr. Walmsley turned the meeting over to John R. Dumont, manager Interstate Underwriters Board, who explained the functions of that organization to the assembled agents.

Mr. Dumont told of the origin and history of the I. U. B. and invited members of the assemblage to ask questions. W. P. D. Bush, Hartford Fire, also assisted Mr. Dumont in explaining the bureau.

The principal thing brought out was that agents and even company men do

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HOW about an agency contract with a Company that will help an agent when help is needed?

not know what the I. U. B. is and what it tends to do. Question after question was asked Mr. Dumont and they were still being thrust at him in rapid fire when Chairman Walmsley called a halt to the session due to the limited amount of time.

Mr. Dumont pointed out that if the difference in rates in various states were averaged, the rates on business placed through the I. U. B. would be almost identical. James Hassinger, New Orleans, raised the question that if a Louisiana agent placed a line through the I. U. B. in a state where the rate was lower than his own state it would cut down the premium for his line. In reply to this Mr. Dumont pointed out that a line might be placed in another state where the rate would be higher and thus through the averaging up of all states the rates would be just about equal.

Most agents are unable to understand that the I. U. B. is not writing policies but endeavoring to stabilize rates throughout the United States as a forceful weapon in fighting mutual competition.

Mr. Dumont pointed out that in a survey of the companies using the I. U. B., from 90 percent graduating to 50 percent of I. U. B. business was coming from local agents. In 1931 over \$4,000,000 was handled by the board.

Mr. Bush was active in the meeting and in several instances pointed out that bulletins had been sent out answering questions which were brought up.

Few resolutions were passed by the society. The principal one was the objection to the reduction of commissions on depository bonds.

Attempt to Show Business Was Written at Old Rates

ST. LOUIS, April 13.—Another of a series of hearings on the Missouri rate case was held here last week before special masters representing both the federal and state courts. Missouri insurance department attorneys sought to show that business was rewritten at old rates after the companies had announced their decision to enforce the 16½ percent increase. The department attorneys claim that the rewriting process was carried on from May, 1930, until September.

The operation of the Interstate Underwriters Board was also questioned at the hearing, department attorneys attempting to show that the I. U. B. rates were below those that the courts have been asked to sustain.

The taking of testimony in the case is now nearly over and the attorneys for both sides will be ready for oral arguments and briefs.

Hartford Fire Advertising Lays Stress on Strength

Constructive advertising on a wide front is the Hartford Fire plan for present conditions. The famous "Fire Helion" is being retired from the general magazines because it too emphatically centers attention on fire hazards alone. The new advertising will bring forward every kind of insurance except life.

Old fashioned advertising of strength and stability features the first of the new series of full page advertisements, appearing this week in the "Saturday Evening Post." The display is headed "Through Five Wars, Seven Panics and All Conflagrations." The text shows how the Hartford has met every demand from fire, war or tornado for 120 years and always paid in full.

Undoubtedly the keynote set by the Hartford will be taken up by other companies this year. After all, an insurance company has only one commodity, safety, and in the return to fundamentals resulting from business conditions the stability of all institutions has become a big factor.

In the Spotlight's Glare at Louisiana Convention

George M. Petrie, past president Louisiana Society, was not at the meeting on the opening day. A wire was sent him to the effect that his absence was sorely felt. He responded by arriving on Friday morning from his home in Alexandria.

In doing so it was evidently too great a task for upon entering the hotel he was stricken and had to be taken to his room. Later he was removed to a hospital for treatment. His condition is greatly improved and his many admirers will be glad to hear he will soon be back into action.

Henry Steckler, New Orleans general agent, was very much in evidence at the meetings. He stole a march on the rest of the company men and tendered the delegates a little service that was greatly appreciated.

Each morning a list of those who registered was placed in the hotel mailboxes of each guest. On the final day the list was completed and bound in an attractive binder. Everyone appreciated the service and attractive souvenirs.

Charles L. Gandy, chairman National association executive committee, used planes in going to and from the meeting. It is only a three hour jaunt from Birmingham to Monroe by plane.

A number of attractive feminine agents attended the convention, proving that pulchritude is another asset of the society. It was whispered about that the attraction was Matt Smith, "Louisiana's favorite son," and to which later was added "and most eligible bachelor."

Judge John L. Wasey, Lake Charles, was able to attend the meeting but was forced to use a cane, due to a serious automobile accident last summer.

The Atlanta Turners were well represented at the convention. Both A. H. Turner, general agent, and his brother, A. E. Turner, were hosts to their many friends between sessions.

Dallas was well represented by O. F. Grover, southwestern manager America Fore, and Tillou Forbes, southwestern manager Fidelity & Casualty. Both drove over from Dallas, Mrs. Grover accompanying her husband.

W. P. D. Bush, state manager Hartford, rushed from the meeting following the I. U. B. discussion. It was learned his destination was Jackson, Miss., where he was to meet his illustrious father, Harry Bush, president of the Dixie.

Mrs. Audye Reynolds Tuttle, Alexandria local agent, was a member of the nominating committee. Besides being a very good local agent, Mrs. Tuttle is about to become an aviatrix. She will very shortly receive her license as a pilot.

The two youngest delegates were Wm. D. H. Rodriguez, Jr., and Miss Nancy Owens. The first about six months old will no doubt become a good special agent as evidenced by a pair of lusty lungs. Miss Nancy Owens, five-year-old daughter of E. C. "Bugs" Owens, special agent Fidelity & Casualty, assisted her mother in entertaining members of the convention.

The Monroe Exchange certainly provided a fine entertainment for the visitors and are to be complimented. J. M. ("Ty") Cobb was chairman of the entertainment committee and was ably assisted by Ward Sykes, T. O. Bancroft, O. W. Brown and L. E. Hayden, Jr.

Fifty faithful representatives from New Orleans Exchange wended their way to Monroe and were very much in evidence. This exchange certainly is a fine one and a wonderful asset to any organization.

Several agents from Lafayette attended the convention and made a strong bid for the 1933 conclave. Mike Donlin acted as spokesman and made some very attractive promises. He was backed up by wires from the Lafayette Chamber of Commerce and influential citizens.

E. W. Hotchkiss, western manager of the Royal group at the New York office, was in Indiana last week, visiting some of the companies' leading agencies.



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To Discourage Incendiary Fires

COMPANY officials are inclined to agree with W. S. CRAWFORD, insurance editor of the New York "Journal of Commerce," in one of his interesting Monday morning observations which he occasionally uses in his paper when actual news is not so active. Mr. CRAWFORD commented on the 60 day loss payment clause, stating that the belief is growing that companies would be wise in exercising this right, not as a means to enable a company to hold back money but rather to discourage incendiary fires.

In these days companies in analyzing their loss reports are inclined to feel that many owing to the severe economic pressure have resorted to cashing in

their fire insurance policies by means of a loss. Mr. CRAWFORD contends that if they could not get this money at once they might be deterred in their crime. Agency pressure has forced companies to try to outrun one another in quick loss payments. One company or one group could not in view of the long continued practice hold back on loss payments but if there were a general agreement it would undoubtedly have a salutary effect. When the payment of a loss is withheld at the present, suspicion is cast on the assured. If, however, almost all companies held back their loss payments for 60 days, there would be no odium attached to anyone.

Eliminating Some Depression Talk

THE other day a man who had become oppressed with the business depression conversation which seems to have taken the place of prohibition and bootlegging talk stated that he was arranging to go on an automobile trip for two weeks with three companions. Before going he wanted the positive assurance from the other three that not a word during the two weeks would be spoken about the economic and business situation. He said that during the two weeks he wanted to think of sunshine, blue sky, hope, good health and brighter days. He wanted to imbibe the spirit of opti-

mism and good cheer. He didn't want Old Man Gloom stalking around.

It might be well for all of us to eliminate to some extent the hard times, panicky, somber talk. Many people who have lost and lost heavily, who have been confronted with obstacles that seem almost insurmountable, glow with a new luster because they have cast their losses off and are endeavoring to come back with a new spirit. The indomitable fighting courage should be foremost as a man reveals himself in days like these. We can't give up existence because of hard times.

Prosy After-Dinner Talker Labeled

HERE is a bit of observation made by the LIFE EXTENSION INSTITUTE which might well be passed along to those who have anything to do with providing after-dinner programs. The institute says: "The prosy after-dinner talker is unhygienic. We think persiflage and entertainment should follow a meal and not heavy and wear-

some discussions." The victims who have to listen are often imposed upon by the so-called canned professional speakers. There should be some severe punishment dealt out to those responsible for a program where "heavy and wearisome discussion" is introduced. The institute justified a popular prejudice.

PERSONAL SIDE OF BUSINESS

New Jersey field men of the Fireman's Fund group are conducting a campaign in April for complimentary business in honor of Frank Voorhies, former state agent, now general agent at the eastern department in Boston, through stickers carrying a picture of Mr. Voorhies.

Thomas E. Gallagher of Chicago, former western manager of the Aetna, who traveled for many years in New York state as its state agent and prior to that as state agent of the Continental, calls attention to the fact that the late J. M. Carothers of Syracuse, who recently died, was for many years New York state agent of the Phoenix of Hartford and not the Phoenix of London.

C. D. Lasher, the new general manager of the various activities of the Home of New York and its auxiliary companies at Chicago in their several departments, has arrived in the city and been properly installed. He was the recipient of bouquets which adorned his office. Before he left Indianapolis where he was state agent he was the guest of the various Home of New York people there and was presented with a handsome cabinet. The managers and assistant managers of the various activities of the Home and National Liberty in Chicago tendered Mr. Lasher a dinner presided over by Frank H. Cornell, manager of the farm department. Field men with headquarters at Chicago and those out in the state attended. State Agent Cornell Anderson was on from Wisconsin to pay his respects. Mr. Lasher is for the present occupying the former office of the late J. K. Lesch in the Insurance Exchange but he may decide to take new quarters later on.

Thomas E. Gallagher, who retired some years ago as western general agent of the Aetna and since that time has been active in his duties as president of the Cook County Association of Grandfathers, announces this week that he has achieved new heights and that he now has five great-grandchildren. The latest addition to the clan is Albert Foster Mobley of Atlanta, Ga., who was born to the daughter of Mrs. John Morris of Athens, Ga., the latter being one of Mr. Gallagher's daughters.

Most of the members of Mr. Gallagher's association are merely grandfathers. A limited few are great-grandfathers, but none can approach Mr. Gallagher himself in the possession of five great-grandchildren.

In an interview in which he outlined his attitude as president of his association, Mr. Gallagher said: "I am very broad minded about this thing and in fact, in recent years have been inclined to relax our membership requirements. For example, I recently permitted W. R. Townley, who acquired some grandchildren by marriage, to become a member of our organization. I am not afraid of any of these newcomers and challenge them all to exhibit a record even remotely approaching my own."

Mrs. C. T. Warner, wife of the Ohio superintendent of insurance, suffered a stroke of paralysis a few days ago and is in a serious condition in a Columbus hospital.

Hart Darlington, United States manager of the Norwich Union Fire, has gone abroad to visit the home office of his company in England.

When a gangling youth W. H. Emes, now auditor of the America Fore companies, applied for a job with the Continental, he was promised the post of assistant office boy—Ernest Sturm, at present chairman of the board of the associated companies, meantime being promoted to senior office boy—provided he changed his knickers for long trousers. The deal concluded, Mr.

Emes rose steadily in the service of the Continental and its related companies and is now one of the most efficient and trusted aids of Mr. Sturm.

George E. Taylor, 67, formerly active in the insurance business in Baltimore, died at his home there. For a number of years he was a member of the firm of Jenness & Taylor, but gave up the insurance business on the death of his partner 10 years ago.

W. B. Calhoun, president National Association of Insurance Agents, will address the Charlotte Insurance Exchange, Charlotte, N. C., May 2, on his way to Pinehurst to attend the 50th anniversary meeting of the Southeastern Underwriters Association the following day.

R. T. Gravenstine, Milwaukee, state agent Hanover Fire, who has been confined to his home by illness for several weeks, is reported to be showing satisfactory improvement and hopes to return to his duties at an early date.

P. P. Wippell of San Diego, Cal., who formerly was located at Chicago and traveled in the field for the Agricultural, is visiting his old haunts in the Illinois metropolis. He retired from field work some years ago and went to San Diego where he is in the real estate business.

Col. Ernest S. Olmsted, head of Olmsted, Inc., Des Moines general agency, will be a candidate for the Republican nomination as Polk county auditor at the June primary. Colonel Olmsted has been a resident of the county 43 years. He began his business career 34 years ago and has headed his own company for the last 14 years. He is a veteran of the Spanish-American war and the world war.

The Thomas Brothers agency of Scranton, Pa., April 25, will have represented the Glens Falls for 50 years. Three generations of the Thomas family have conducted the agency. It is now under the direction of C. A. Thomas and E. D. Thomas.

INSURANCE STOCK QUOTATIONS

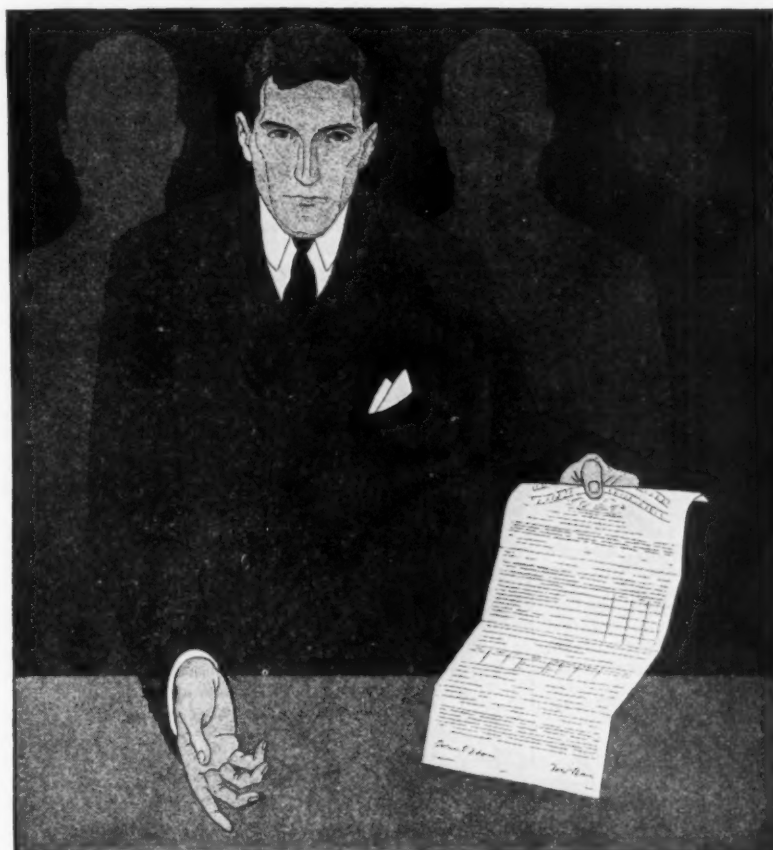
By Howard W. Cornelius

Stock	Div. per	Par	Share	Bid	Asked
Aetna Cas.	10	1.60	35	38	
Aetna Fire	10	2.00	24	25 1/2	
Aetna Life	10	1.20	21	22 1/2	
American, N. J.	5	.80	8 3/4	9 1/4	
Amer. Surety	25	...	11	13	
Automobile, Conn.	10	1.00	15	17	
Baltimore Amer.	2.50	.40	2 3/4	3 1/4	
Boston	100	16.00	320	340	
Continental Cas.	10	1.60	15 1/2	16 1/2	
Continental Ins.	10	2.40	14 1/2	15 1/2	
Fidel.-Phoenix	10	2.60	15	16	
Fire Assn.	2	1.60	6	8	
Fireman's Fund.	25	5.00	40	42	
Fireman's P. Ind. ....	...	...	18	22	
Firemen's	10	1.20	8	10	
Globe & Rutgers.	100	20.00	200	220	
Great Am. Ind.	10	...	7	8 1/2	
Hanover	10	1.60	16 1/2	18	
Harmonia	10	1.80	11	13	
Hartford Fire	10	2.00	34	35	
Home, N. Y.	10	2.00	12	14	
Ins. Co. of N. A.	10	2.50	30	31	
National Cas.	10	1.20	8	10	
National Fire.	10	2.00	30	32	
National Liberty	2	.40	3	3 1/2	
National Surety.	50	...	9	10	
National Union.	50	...	23	26	
New Hampshire.	10	2.00	34	36	
N. W. National.	25	5.00	72	76	
Occidental	10	...	...	11	
Phoenix, Conn.	10	2.00	40	42	
Prov. Wash.	10	1.80	19	20	
Public Fire.	5	...	2	3	
Public Indemnity	5	...	1	2	
Springfield F. & M.	25	4.50	60	63	
St. Paul F. & M.	25	6.00	104	106	
Travelers	100	*22.00	405	420	
U. S. Casualty.	12.50	...	7	10	
U. S. Fire.	10	2.00	18	19	
U. S. Fid. & Guar.	10	...	4	4 1/2	

*Extra dividend paid.



Write for copies of the Automobile folders. Ask about the advantages of a Camden Agency.



The Camden Agent Has Three Helpers When He Sells Automobile Policies

Progressive Camden agents sell more than their share of Automobile insurance. They use three valuable assistants.

The first—advertising—eliminates useless names and warms up real prospects. Camden advertising really belongs to the agent and bears his printed signature. It is attractive, convincing, and personal. It produces definite results.

The second helper is Camden's generous honest policy, written from the prospect's point of view, protecting him as

he wishes. In any agent's hand it is a powerful sales argument.

The third helper is Camden's unimpeachable reputation for fair dealing and financial stability—a ninety-one year old safeguard to agents and their clients.

Camden needs aggressive agents, and will do much to attract them. Write for copies of the Automobile folders. Ask about the advantages of a Camden agency.

An exceedingly profitable partnership may result.



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INSURANCE ASSOCIATION**
Camden, N. J.

When the world's first automobile was sold, Camden was over half a century old

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

Buckeye Union Home Coming

New Offices at Columbus Were Visited by the Agents—Wives Were Entertained

COLUMBUS, O., April 13.—The Buckeye Union Casualty of Columbus, O., had a home coming anniversary this week on Wednesday. This company recently moved from Jackson to Columbus. The agents were invited to the home office to see the new quarters and to get in contact with the company. Ira L. Morris, general manager, was in charge. The wives of the agents and the workers in his office were also invited. There was an informal reception and tea at the governor's mansion for the ladies. Miss Mary Louise White, daughter of Governor White, was the hostess. Following the luncheon near the Buckeye Union home office there was a tour of the city made by the women. After the tour they went to the governor's mansion. Dr. Felix Held, secretary college of commerce of the Ohio State University, was the principal speaker at the banquet. The address of welcome was given by President F. E. Jones. A business session for the men was held Wednesday afternoon, being in charge of George French.

Cities Hit By Bank Failure

Many Ohio Points Are Badly Crippled by the Effects of the Failed Institutions

YOUNGSTOWN, O., April 13.—Many cities throughout northern Ohio having gone through bank crashes, are encountering exceedingly dull days. The bank failures had a far reaching effect and almost paralyzed all activities. At Lima a big bank failed a year and a half ago and the effects are still noticeable. At Marion, on top of the main industries being shut down, a large bank failed in December which was a terrific blow for the city. Collections are tight in all these cities where there have been bank failures.

At Canton three banks closed last year but when the George D. Harter Bank closed in November that affected some 80,000 depositors. Some of the industries are working a few days a week. The agents in Canton, however, seem to have more fight in them than in some other places.

Youngstown Is Hard Hit

Youngstown is one of the hardest hit cities in the state. The big fight between the Bethlehem Steel Company and the Youngstown Sheet & Tube Co. caused much ill feeling which has had a deleterious effect on business. Then the four bank failures tied up nearly everyone in town. It is understood that two are to reopen the first of the month. Naturally the local agencies have all been badly handicapped by the conditions here. Some business concerns are not having any deposits in banks that are still open but are keeping on hand currency and paying bills in that way. The agents say that it is almost impossible to attract new accounts or to get additions to present insurance carried.

Ohio Inspection Plans

An inspection will be held at Napoleon, O., May 19, the day following the one at Painesville. Piqua will be inspected April 27. Harry K. Rogers will appear at each of these inspections.

Collection Program Started

Springfield, O., Agents Undertake Protective Project—Members Sign Agreement—Penalties Provided

The Springfield, O., Association of Insurance Agents has started a campaign to improve collections. All members have entered into an agreement to attempt to secure settlement within 30 days of the effective date of each policy. Members also agree to report all cancellations for non-payment to the Merchants Credit Rating Company on the day of cancellation. The rating company, under the plan, mails the cancellations to all members on the day received.

On the first of each month, the rating company is to furnish a complete, separate list of all cancellations and past due premiums reported during the preceding month. Past due accounts are construed as unpaid premiums 60 days from date of policy.

The rating company has undertaken to furnish the daily cancellations, monthly lists of cancellations and past dues, weekly commercial bulletins and five credit reports each month for the next 90 days for \$2.50 per member. After 90 days, the exact cost of the service will be determined and a new scale will be inaugurated.

Further Agreement

The members agree not to write any insurance for any person that has had a policy canceled by any member agent until the assured has paid the canceling agent the earned premium.

Each member has deposited with the treasurer of the Springfield association \$25. If after investigation, a violation is proved, the member must deposit another \$25 to retain his membership. For a third violation, members will be fined \$100 and suspended for two years.

The Springfield association has been sponsoring advertisements in the Springfield newspapers reading "To the insuring public—In order to meet the requirements of insurance companies we represent, we, the following members of the Springfield Association of Insurance Agents, urge the public to cooperate with us by paying cash for all insurance premiums, and if this is impossible, a settlement must be made within 30 days from the date of policy."

Ohio 1931 Results Are Shown

Total Premiums of Fire Companies \$37,988,840 and Losses \$20,356,889, Department Reports

The total premiums of fire companies in Ohio last year were \$37,988,840 and losses \$20,356,889. The companies by classes are as follows:

	Premiums	Losses
Ohio stock.....	\$ 858,227	\$ 474,346
Other state stock..	26,633,730	14,635,063
Foreign companies..	4,484,874	2,588,883
Ohio mutuals.....	3,821,749	1,630,547
Other state mutuals	2,009,795	893,426
Reciprocity.....	180,464	134,624

The total premiums last year were about 12 percent less than 1930, and the losses incurred 12.8 percent less.

The Monarch Fire leads in Ohio stock companies with premiums \$244,056 and losses \$161,235. The Eureka Security shows \$211,656 premiums and \$69,169 losses. The American National had \$180,935 premiums and \$117,548 losses. The Columbia Fire of Dayton had \$115,-

966 premiums and \$44,173 losses. The other companies reporting over \$100,000 are as follows:

	Premiums	Losses
Aetna.....	\$ 966,387	\$ 604,453
Agricultural.....	391,082	224,134
Alleghenia.....	150,236	86,598
Alliance, Pa.....	105,493	60,244
Amer. Automobile..	276,263	102,296
Amer. Eagle.....	159,360	93,829
American.....	451,561	205,021
Automobile.....	526,101	231,188
Baltimore Amer.....	100,258	62,767
Boston.....	198,667	87,103
Camden.....	104,418	39,697
City, N. Y.....	144,336	83,306
Commonwealth.....	143,532	85,485
Connecticut.....	331,118	150,052
Continental.....	612,965	293,650
Federal.....	178,624	108,287
Fidel. & Guar.....	113,360	59,733
Fidel-Phenix.....	393,622	237,122
Fire Assn.....	292,976	182,620
Fire Reassurance..	107,280	59,556
Fireman's Fund....	418,737	240,833
Firemen's.....	339,778	193,832
Franklin.....	154,781	159,137
General Exchange..	486,124	213,191
Glens Falls.....	352,429	240,241
Globe & Republic..	151,130	82,438
Globe & Rutgers....	293,623	293,623
Great American....	817,281	444,091
Hanover.....	192,165	116,835
Hartford.....	954,453	448,343
Home F. & M.....	137,462	69,160
Home, N. Y.....	1,738,098	1,043,464
Ins. Co. of N. A....	763,813	410,599
Inter-Ocean Reins..	265,222	83,403
International.....	307,732	223,624
Lumbermen's.....	110,301	38,495
Mechan. & Traders..	104,911	39,261
Milwaukee Mech....	376,395	208,509
Natl. Ben Franklin.	133,825	65,718
National, Conn.....	641,471	323,603
National Liberty..	400,264	153,642
National Union....	454,523	201,531
Newark.....	149,044	75,480
New Hampshire....	116,527	71,388
N. Y. Underwriters.	442,776	247,366
Niagara.....	204,597	125,620
North River.....	430,089	250,165
Northern, N. Y....	252,610	128,518
Northwestern Natl..	220,777	116,587
Orient.....	120,618	46,574
Pennsylvania.....	296,110	148,478
Phoenix, Conn.....	570,158	248,658
Philadelphia F. & M.	265,019	160,516
Potomac.....	103,315	63,175
Prov.-Wash.....	185,202	78,975
Public Fire.....	112,608	74,269
Queen.....	317,478	164,562
Rhode Island.....	102,273	107,604
Rossia.....	224,320	129,352
Security, Conn.....	216,514	49,426
Springfield.....	602,527	386,304
St. Paul F. & M....	369,237	207,138
Stuyvesant.....	177,018	117,286
Travelers Fire.....	668,010	252,169
U. S. Fire.....	328,554	166,095
Westchester.....	119,184	125,405
Atlas.....	181,694	122,587
Commercial Union..	338,293	212,129
L. & L. & G.....	231,972	117,526
London.....	132,952	63,464
London & Lanc.....	138,796	50,952
No. Brit. & Mer....	400,733	227,158
Northern, Eng.....	182,767	114,051
Norwich Union.....	143,102	64,842
Phoenix, Eng.....	174,859	87,762
Prudential.....	184,230	129,726
Royal.....	488,601	251,214
Scottish Un. & Natl.	202,847	134,002
Sun.....	165,042	68,188
Yorkshire.....	174,598	71,526
Central Mfgs. Mut..	819,463	250,701
Grocers Mut.....	141,735	43,487
Lumberm. Mut. O....	378,228	120,529
Ohio Farmers.....	1,267,230	792,130
Ohio Hardware.....	118,327	37,774
Ohio Underwriters..	130,197	35,460
Richland County....	115,153	37,994
Grain Dealers Natl.	135,845	54,415
Michigan Millers....	302,311	177,064
Millers Natl.....	176,446	75,197

Won't Hold Summer Outing

The Ohio Fire Underwriters Association has definitely decided not to hold any meetings outside of Columbus this summer. This means that the customary outing at Cedar Point will not be held this year.

Clifford Brainerd, who travels eastern Ohio for the Norwich Union, has become a member of the association.

More Small Mercantile Losses

COLUMBUS, April 13.—Ohio field men have noted a marked increase in the moral hazard of small mercantile establishments. This does not apply to manufacturing plants. These small merchants, it is said, have been holding on from month to month in the hope that conditions would improve and they would be able to stay in business. With indications that no great improvement is near at hand, creditors have been pushing them, with the result that a

large number of small fires have occurred, which have caused much study on the part of public officials and fire insurance men generally.

New Agency at Williamson, W. Va.

WILLIAMSON, W. VA., April 13.—Organization of a new agency by a group of Mingo county business men was announced here. The agency, to be known as the City Insurance Agency, has offices in the National Bank of Commerce building. Incorporators are R. M. Rowland, F. W. Burmeister, F. F. McElroy, Dan Chambers and G. D. Poole.

Board Meeting Postponed

CLEVELAND, April 13.—The regular monthly meeting of the Insurance Board of Cleveland, scheduled for today, has been postponed to April 20. George B. Chandler, secretary of the Ohio chamber of commerce, Columbus, scheduled speaker, was forced to cancel the engagement due to illness. Fortunately the board was able to switch dates with a later scheduled speaker, H. L. Grider, local manager of the Western Factory Association, who consented to advance his appearance to April 20. Mr. Chandler will probably speak at the May meeting.

Rerating Ohio Cities

The Ohio Inspection Bureau this week began a rerating of Coshocton, O., and the neighboring towns of West Lafayette and Roscoe. The rerating of Middletown has been completed and the rating has been changed from 6th to 5th class, as a result of improvements made in the fire department and water supply and the establishment of a fire alarm system.

The Cleveland office of the inspection bureau has completed rerating Norwalk, O. Canton and Xenia are now being rerated.

Engineers Visit Ohio Cities

The National Fire Protection Association engineers visited Elyria, O., holding conferences with city officials and civic organizations. The engineers say that the most important needs are a fire alarm system, a drill school, an ordinance prohibiting wooden shingle roofs and a better system of inspection work in the fire department. After a visit of the engineers the Sandusky chamber of commerce is creating a fire prevention committee.

News of States in the Northwest

Agent Has Cause of Action

Court Holds Insurer May Be Sued on Allegation of Careless Rewriting of Business

On the allegation of an agent that an insurer induced him to purchase another agency on the representation that inspection and writing of the business purchased would be conducted by the insurer through competent special agents, but the business was improperly handled causing the agent's policyholders to be dissatisfied, the agent has a cause of action against the company, according to the United States circuit court of appeals for the seventh circuit (Wisconsin) in Lundin vs. Aetna.

Lundin joined two causes of action against the Aetna: One for damages resulting from a breach of contract and

LOYALTY GROUP

TRUE OPTIMISM

True Optimism is Faith; Faith in Humanity; Faith in the Nation; Faith in its Institutions; Faith in Yourself; Faith in the Present; and Faith in the Future.

False Optimism is Hope based on Desire.

Pessimism is compounded of lack of Faith in all that True Optimism is founded upon, and is acknowledgment of unbelief in self, too often coupled with the wish to profit through the misfortunes of others.

History, that Just Judge of Humanity, reads the record and inexorably records the verdict.

The Verdict is, always has been, and always will be that True Optimism is justified and its results proven; that False Optimism cannot last because of its unsound foundation; and that Pessimism cannot prevail, but must ever fail because of its inherent untruth and viciousness.

History records that the world progressed, and was in every way better and more prosperous in the year 100 than in the year 1 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1000 than in the year 100 A. D. History records that the world progressed, and was in every way better and more prosperous in the year 1900 than in the year 1000 A. D. and History will continue to record the progress of the world, and this record will show the year 2000 in every way better and more prosperous than the year 1900 A. D. It is reasonable to believe, and it is wise to believe, and most people do believe that the year 1932 will be in every way better and more prosperous than the year 1931. Voice, therefore, your belief by word and act and aid it to come true in fullest measure.

Almost two thousand years ago a wise teacher and leader of men said:

"Now Faith is the substance of things hoped for, the evidence of things not seen".

Today Faith is as then. Today, as then, True Optimism is Faith. Thinking men must be and are True Optimists. That individuals have suffered misfortunes in the past and many have succumbed, and that individuals will suffer misfortunes in the future and more will succumb, cannot be denied, but such misfortunes, however hard for the individuals, are after all individual misfortunes and will not, in fact cannot stay the world march of progress and prosperity.

Do not be ashamed of your True Optimism, and do not be afraid to express it because you fear some pessimist may ridicule it and tell you that some day he will say "I told you so". Have courage and make known your True Optimism by voice and deed; make known your Faith in Humanity; make known your Faith in your Nation; make known your Faith in the Future; make known your Faith in Yourself; and make known your Faith that the tide has turned and that Prosperity has its hand stretched to knock at the door, and will surely enter if we but heed it, instead of harkening to cowardly fear.

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NEAL BASSETT, President
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Ass't Managers
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461-467 Bay St., Toronto, Canada
MASSIE & RENWICK, Ltd., Managers

PACIFIC DEPARTMENT
San Francisco, California
60 Sansome Street
W. W. & E. G. POTTER, Managers
Ass't Managers
FRED SULLIVAN CHAS. H. GATCHEL

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

the other for damages resulting out of the Aetna's alleged negligent and careless conduct, which prejudicially impaired Lundin's rights under the contract. A demurrer to the complaint was sustained and a judgment dismissing the action followed. The higher court sustained the action of the lower court in throwing out the first complaint but held that the second complaint might be heard.

Lundin Buys Out Picard

Lundin has an agency in Marinette county, Wis. Picard of the same county had an agency for farm insurance representing other companies than the Aetna. Lundin said that he bought Picard's business upon the Aetna's representation and agreement that it would assist in transferring as much of Picard's business to Lundin as was possible and that the Aetna's representation caused Lundin to enter into the contract with Picard.

Representations of the Aetna, according to Lundin, were to the effect that the Aetna would, through its own special agents, inspect and write Picard's business in a careful way and when so written the policies "would not be disturbed."

Lundin said that after the contract was made, Lundin helped the Aetna's special agents in rewriting much of Pic-

ard's business with the Aetna. Thereafter, according to Lundin, the Aetna "expressed dissatisfaction with the work done by its special agents in writing the business and commenced a course of wholesale disturbance of the business in violation of its agreement."

The higher court held that assuming that the covenant not to "disturb" was sufficiently definite in its meaning to support an action for its violation, the court still cannot accept Lundin's interpretation of the parties by an agreement not to disturb the policies, intended that provisions of the policy should remain unchanged regardless of inaccuracies of descriptions, insufficiencies of insurance protection or an overcharge of premium. It was not a disturbance of the business as that term was used by the parties to change the amount of insurance to correspond to the true value of the property insured.

The second cause of action presents a closer question, according to the higher court.

Still Fight Reduction in Compensation Commissions

ST. PAUL, April 13.—Members of the Minnesota Association of Insurance Agents have not given up their fight

against the recent reduction in compensation insurance commissions.

Although no definite action was taken at the Cleveland meeting of the National Association of Insurance Agents, the Minnesota men have adopted the advice of the national leaders to work to this end and officials of the St. Paul, Minneapolis and Duluth local boards are planning further moves.

It is understood that the matter has been placed before Commissioner Garfield Brown but that he is unwilling to interfere. It is probable the question will come before the next meeting of the executive committee of the state association.

Rice Lake, Wis., Inspected

Eighteen members of the Wisconsin State Fire Prevention Association attended the inspection of Rice Lake, Wis. They inspected 146 buildings and found 118 defective, with 341 defects.

R. L. Nicholson, Michigan Fire & Marine, and R. B. Starks, Hartford, addressed the school children. Mr. Nicholson and C. R. James, Aetna, secretary of the association, spoke at the evening meeting, with about 100 in attendance.

Harmon Agency Banquet

On the anniversary of 20 years of representation by the Harmon Agency, of Oshkosh, Wis., as agent for the Fire Association, A. F. Powrie, western manager and A. G. Meredith, state agent, were the hosts at a banquet at Oshkosh. The guests of honor were

D. D. Harmon, president of the agency, and his sons R. L. Harmon and Dan Harmon, Jr., who are associated with him in business. The members of the agency office force also were present.

Plan Wisconsin Field Meeting

MILWAUKEE, April 13.—Preliminary plans were made at the quarterly meeting of the Wisconsin Fire Underwriters Association here for the annual meeting at Delavan Lake June 21-22. A. H. Ely, state agent North America, is president of the association.

Harry B. Hall of the American Appraisal Co., Milwaukee, addressed the meeting Tuesday on "Appraisals and Their Relation to Fire Insurance." About 60 field men were in attendance.

Examiners Hear Drake

ST. PAUL, April 13.—H. Trevor Drake, Jr., assistant secretary of the St. Paul Fire & Marine, addressed the Examiners Club here on inland marine coverages.

Self-Insurance Under Advisement

MINNEAPOLIS, April 13.—The proposal that Minneapolis carry its own insurance on public property has been taken under advisement by the public grounds and building committee. City officials have presented figures to the committee showing that in ten years the city paid out \$488,000 in premiums and collected but \$44,000 in losses.

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IN THE MISSOURI VALLEY

Alexander Heads Blue Goose

Iowa Pond Holds Annual Meeting in Des Moines—L. H. Bridges Is Honor Guest

DES MOINES, April 13.—At the annual meeting of the Iowa Blue Goose, A. H. Alexander, St. Paul Fire & Marine, was chosen Most Loyal Gander; P. J. Payseur, Phoenix of Hartford, supervisor; L. B. Newendorp, North British & Mercantile, custodian; Glen Pickens, Royal, guardian; Homer Templeton, Crum & Forster, reelected keeper, and R. P. Osier, Norwich Union, reelected wielder. Mr. Alexander was also named to represent the Iowa pond at the grand nest meeting, with Will H. Harrison as alternate.

Six goslings were initiated headed by Commissioner E. W. Clark. About 75 were in attendance. L. H. Bridges of Omaha, grand guardian, was guest of honor. He made a plea for boosting the life insurance membership. Clay Stuart was named to represent the Iowa pond on the national employment committee.

Allied Mills Loss, Omaha, Set at More Than \$300,000

Explosion which destroyed the plant of the Allied Mills Company at Omaha and damaged adjacent grain storage tanks caused damage estimated at from \$300,000 to \$400,000. The disaster is believed to have occurred when a spark, caused by a piece of steel becoming entangled in the wheat grinding apparatus, caused an explosion in the wheat dust.

About 150,000 bushels of wheat were burned.

The stock companies were on the loss of the work house and much of the grain. The Excess Agency, which is a mill mutual syndicate, covered 66,000 bushels of wheat of the Grain Stabilization Corporation in adjacent storage tanks. The loss to that grain was undetermined, as the investigators have not been able to get into the tank. Mill mutuals, however, estimate that their loss will not be more than \$10,000.

Want Rate Issue Adjusted

Missouri Association of Insurance Agents Urges Companies to Bring About Reasonable Compromise

The Missouri Association of Insurance Agents has asked its members to appeal to their companies, urging that some compromise or settlement be reached in the Missouri fire rate cases. The Missouri agents say that with the present times affecting the business so greatly the rate litigation has fanned the fire and made it most embarrassing.

Last year the companies that were not requiring the 16% percent advance increased their business \$1,500,000. The companies now impound one-seventh of the premiums awaiting the decision of the higher court as to whether the rate increased was justifiable. The agents declare that if this issue were out of the way it would help the cause materially. The companies not requiring the 16% percent advance in rate have a distinct advantage. The agents say that there undoubtedly is virtue on each side. They feel, however, that there is a medium ground which should be sought.

Three Associations Hold Des Moines Joint Meeting

DES MOINES, April 13.—The first joint meeting of the Casualty & Surety Club of Des Moines, the Des Moines Fire Underwriters Association and the Iowa Blue Goose was held here Monday with 60 in attendance. So satisfactory was the meeting that members are hoping for more of them in the future and it has been suggested that the three organizations hold at least four joint meetings during the year.

The meeting was arranged by the Casualty & Surety Club and K. G. Ellsworth, vice-president of that club, presided. Dan McEniry, president of the Des Moines Fire Underwriters, and A. H. Alexander, newly elected most loyal gander of the Blue Goose, were introduced.

The principal speaker was Chester E.

Ford, president Iowa Association of Insurance Agents, who brought out the highlights of the mid-winter meeting of the National Association of Insurance Agents in Cleveland.

Kansas Agents, Field Men Have Conference Committee

TOPEKA, April 13.—The Kansas Fire Underwriters Association and the Kansas Association of Insurance Agents have appointed a "conference committee" composed of three members from each organization, which will take up problems confronting the companies and agents in Kansas and endeavor to work them out smoothly.

The three appointed to represent the agents are Rosse Case, chairman, who is president of the agents' association; Holmes Meade, vice-president and chairman of the executive committee, and Frank Priest, national councillor. The committee of field men will be O. W. Doling, Liverpool & London & Globe, who is secretary of the Kansas Fire Underwriters Association, chairman; O. D. Butcher, state agent Hartford, and C. W. Bean, state agent America Fore.

Confer at Sedalia, Mo.

Field men representing companies doing business in Sedalia, Mo., met there April 7, and after a morning session, adjourned without adopting the

new underwriting rules for Sedalia. There will be a meeting of the field men in the near future called by D. R. Ford, chairman of the "hot town" campaign in Missouri, when future plans will be discussed.

Approves Iowa Affidavit

Iowa State Agent O. J. Davis of the Home of New York in a letter to agents of his group in Iowa calls attention to the Iowa agency qualification affidavit, stating that the insurance commissioner has authority in section 9121 of the Iowa code for asking for the information he desires before granting a license. State Agent Davis declares that this action is a wonderful forward movement and declares it will bring about improvement in the quality of local agents and will have a tendency to put the insurance business on a much higher plane.

Finance Talk to Blue Goose

TOPEKA, April 13.—J. T. Cronk-hite, president Empire Securities Corporation, Wichita, explained to the Kansas Blue Goose at its luncheon Monday his plan of insurance premium financing. He was introduced by W. L. Gardner, state agent National Fire.

J. G. Updegraff, state agent of the Royal, was chairman. Lloyd L. Gaines, state agent Commercial Union, will preside next week.

IN THE SOUTHERN STATES

Calhoun Hits Branch Offices

Parity with General Agents Demanded by National President in Talk Before Florida Agents

W. B. Calhoun, president of the National Association of Insurance Agents, carried the agitation against branch offices to Florida this week in an address before the agents of that state in annual meeting at Jacksonville. The production branch office, he said, runs counter to the American agency system. It is more expensive, less efficient and against the best interests of the public, he said.

Reasonable cost to the public of insurance, he said, is the cost of the first class insurance agent. Any branch office cost in excess of that could not be justified, he declared. Branch office production and operating costs should be on a parity with agency costs, he said.

Mr. Calhoun urged that companies favoring a branch office system, be not favored by agents.

Although the conference idea has advanced greatly recently, Mr. Calhoun said that the casualty conference committee of the agents has not received

proper consideration from the conference committee representing the National Bureau of Casualty & Surety Underwriters. That committee, he said, has been willing to confer with the agents but in the way of making an announcement of an accomplished fact rather than in a consultative way.

Report on Nashville Issued

Loss Per Fire High; Loss Per Capita, Average Number of Fires Very High

The loss per fire in Nashville is high and the loss per capita and number of fires are both very high figures, according to report on that city by the National Board. In the last five years the gross fire loss was \$5,348,157, with the average loss per fire, \$1,277, the average number of fires for the year 1927 and the average annual loss per capita, \$7.27.

The water supply is declared to be from ample source; supply works fairly reliable and sufficient quantities for fire protection available in most of the congested value districts. The small mains limit the supply in a number of other sections. The fire department is fairly

STATES OF THE SOUTHWEST

C. of C. Features Insurance

Tulsa Local Board Has Charge of Program—MacCurdy, Branch and Siegfried Speak

TULSA, OKLA., April 13.—The Tulsa Fire & Casualty Insurance Association took charge of the chamber of commerce program last week and nearly 50 insurance men attended. The meeting was in charge of William Hankla, Pearce, Porter, & Martin. President George MacCurdy spoke on the history and aims of the association and introduced the members. Secretary R. W. Branch spoke on the association and the public. His thesis was that the trade association has no justification for its existence except in so far as it genuinely attempts to serve and benefit the public. The opposition of organized agents to well-meant but ill-advised insurance legislation is a definite public service, as are its efforts to have the agents license law enforced.

Ray S. Siegfried, stressing the change in the character of the insurance agent who today represents the best element in the community, outlined the compensation situation in Oklahoma. Reopening old claims has resulted in great and unforeseen losses to the carriers and consequent withdrawals from the state. These losses have been augmented by the extreme liberality of the compensation commission in awards. Rates have increased to the point where they are almost prohibitive and a further increase must be in order if the carriers are to continue in business.

Braniff Dallas Agency Sold

The T. E. Braniff interests in the local agency formerly operated under that name at Dallas, Tex., have been sold to H. D. Lemmon, former field man for the Braniff companies in Texas. The name has been changed to the Dallas Underwriters Agency.

No Oil Drilling Extension

OKLAHOMA CITY, April 13.—At a meeting of the Associated Fire & Casualty Underwriters of Oklahoma City, City Commissioner Todd assured the

association that no further extension of the oil well drilling zone would be granted. He added that the other members of the city council were of the same mind as himself, and that no such action would be taken unless action of the supreme court intervened.

Murdoch to Form Agency?

It is reported that William Murdoch, formerly secretary of the Oklahoma state insurance board, will soon open a general agency. He has several companies tentatively in line and expects to shortly acquire representation for some others.

Investigate Agency-Syndicate

TULSA, OKLA., April 13.—William Warren, secretary Oklahoma insurance board, was here last week investigating the Investors Mortgage Syndicate Agency, which has been causing the Tulsa agents considerable concern. This agency and the coercive tactics used by the syndicate to compel borrowers to use their agency have been most annoying.

Stredelman Assistant Manager

W. H. Stredelman, for 20 months assistant to T. F. Baker, manager of the Arkansas Fire Prevention Bureau, has been made assistant manager. He joined the bureau in 1921 as expert rater and in 1926 was appointed assistant state manager of the Travelers Fire. He returned to the bureau in 1930. He is a son of William Stredelman, veteran Cincinnati agent.

Moore With Floyd West & Co.

Barney C. Moore, who has been doing special agency work in Texas, has gone with the general agency of Floyd West & Co., and will handle Amarillo exclusively.

C. E. Varley in Little Rock

C. E. Varley, assistant western manager of the Springfield Fire & Marine, was in Little Rock last week on business.

S. T. Maxwell, vice-president National of Hartford, who is making a tour of southern agencies, was in Texas last week.



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effective and the fire alarm system is generally adequate and reliable.

In the congested value districts, unprotected vertical openings, unprotected windows and serious mutual exposures make serious individual to group fires probable and such fires could readily cross one or more of the narrow streets. The fire fighting facilities are mainly effective and a considerable number of the more hazardous buildings are sprinklered. Fires involving groups or blocks are probable, but should be prevented from involving any considerable portion of the district.

In the manufacturing and minor mercantile districts, there is considerable sprinkler protection, but serious local fires are probable, particularly where private fire protection is lacking and the water supply deficient.

Alabama Fire Loss Ratio in 1931 Was 73.98 Per Cent

MONTGOMERY, ALA., April 13.—Besides falling off considerably in volume, fire insurance in Alabama, according to figures of the Alabama department, showed a loss ratio for 1931 of 73.98 percent against 58.12 for 1930.

Fire companies figures for 1931 follow:

	Premiums	Losses Paid
Fire	\$7,178,307	\$5,328,297
Other lines.....	1,573,457	844,409
Total	\$8,751,764	\$6,172,706

Similar figures for 1930 were:

	Premiums	Losses Paid
Fire	\$8,139,478	\$4,628,272
Other lines.....	1,830,219	1,113,633

Total

Companies Back Greer

MONTGOMERY, ALA., April 13.—Efforts of Superintendent Greer to establish a system for purging the insurance profession of Alabama of undesirable agents has met with a hearty response from scores of insurance companies to whom he sent a bulletin during March, seeking their cooperation. Most of the companies congratulated Mr. Greer on the movement to purify the profession and offered all possible assistance.

Protected Dwellings Burning

RICHMOND, April 13.—Virginia field men are worrying over the fact that an unusually large number of protected as well as unprotected dwellings are burning in different parts of the

state. The burning of protected dwellings is giving them particular concern in view of the fact that heretofore losses on this class of property have been exceptionally low.

Seek to Reduce Nashville Ratio

The National Fire Protection Association engineers visited Nashville, meeting with the fire prevention committee of the chamber of commerce. City officials are cooperating to effect further reduction in the fire loss record. Investigation of fires, inspection work, improvement of structural conditions and educational activities were discussed.

Scott to Tour South

AUGUSTA, GA., April 13.—George W. Scott, assistant secretary of the National Association of Insurance Agents, will tour the southeastern states in the interest of increasing the association's membership. He will meet with the Augusta Board April 18. On April 19, accompanied by Scott Nixon, president of the Georgia Association of Insurance, he will meet with the Atlanta agents and will call on the various agents between Atlanta and Augusta.

President Nixon has selected the week of April 25 for his annual whirlwind tour of Georgia. The points visited will be confined to middle and south Georgia. In places which warrant local boards, plans will be made for their formation.

New Orleans Arson Committee

NEW ORLEANS, April 13.—The New Orleans Association fire prevention committee has formed a sub-committee on the prevention of arson, which includes J. F. Miazza, Sr., chairman; St. Clair Adams, vice-chairman; W. H. Boards, W. A. Coker, R. B. Reese, J. P. Golden, E. P. Deutsch.

Weaver in Kentucky

B. F. Weaver, assistant manager southern department Royal, Atlanta, is spending two weeks in Kentucky, visiting agencies of the Royal and Queen with M. C. Miller and W. B. Triplett, state agents.

Quits Kentucky, Tennessee Farm Field

LOUISVILLE, April 13.—The National Union is retiring from Kentucky and Tennessee for farm business.

PACIFIC COAST AND MOUNTAIN

Nonboarders May Organize

Outside Company Managers on the Pacific Coast Talk of Forming New Organization

SAN FRANCISCO, April 13.—There are 50 companies operating on the coast that are not members of the Pacific Board. This makes a rather formidable coterie of outsiders. It is hinted here that there have been some conversations among the non-board leaders as to the desirability of forming an organization themselves. If this be done it would parallel the situation in the central west where the Western Underwriters Association and the Western Insurance Bureau hold forth. It is stated that in the central west peculiar conditions brought about the organization of the outsiders, especially years ago when non-union companies were far more numerous and formidable. There have been some weaknesses in the two-organization plan so far as a section is concerned. There are many underwriters who feel that in the country over, a company should be organization or non-organization. The

outsiders here on the coast evidently feel that there is a platform on which they can stand. The granting of relief rates seemingly has stirred up considerable strife. That apparently is the goad that is driving the outsiders together.

Oregon Conference Annual Meeting Reelects Members

SAN FRANCISCO, April 13.—Members of the Oregon Conference whose terms expired this year were reelected for a two-year term at the annual meeting here, including William Deans, Selbach & Deans; W. G. Rich, Liverpool & London & Globe; C. A. Craft, Phoenix Assurance, and A. F. Muentner, Fireman's Fund.

In his annual report, Chairman A. L. Merritt, America Fore, reviewed the past year's work, referring to revision of deviations due to changes in the Oregon code and the police and firemen's pension bill which was proposed in the last legislature but failed of passage.

Mr. Merritt also paid tribute to the work of H. P. Blanchard, who recently

retired as secretary of the Fireman's Fund and was succeeded in the conference by Mr. Muentner. Mr. Blanchard served as secretary during the organization of the conference and was one of its most staunch supporters, retaining his membership until retirement.

Other members of the conference, whose terms expire next year, are Mr. Merritt, H. R. Burke, Royal; Clifford Conly, Great American and Phoenix of Hartford.

Texas Officials on Coast

T. G. Barrow, secretary-treasurer of the American General of Houston, Tex., is a California visitor. Rorick Cravens, manager of Cravens, Dargan & Co., and A. P. Boyd, underwriting manager of that organization on the Pacific Coast, went to Los Angeles to meet Mr. Barrow, who will also spend some time in San Francisco before returning to Texas.

G. G. Sheerin, vice-president of the Gulf of Texas, spent last week in Los Angeles with V. C. Dargan, Pacific Coast manager, returning directly to the home office at Dallas.

Liability for Hail Premium

Under a ruling of the Montana attorney-general, bankruptcy of the assured does not discharge an obligation for payment of a state hail fund premium. He said the state hail premiums are taxes.

Portland Exchange Meeting

PORTLAND, ORE., April 13.—At the annual meeting of Insurance Exchange of Portland the committee on bank agencies reported that all board companies represented in the First National Bank had agreed not to renew its license.

A. A. Comrie of Sexton & Co., who have been supervising the school district insurance in behalf of the exchange, expressed the belief that arrangements soon would be made whereby the board companies would be allotted a larger portion of the line.

Election of directors resulted in the selection of Fred Burgard, A. D. Barbur, A. Cohn, E. E. Mears, W. R. McDonald, A. J. McCann, R. W. Schmeer, G. J. Schafer and S. H. Solomon. Officers will shortly be elected from this group.

Raise Rates on Old Buildings

PORTLAND, ORE., April 13.—Old buildings in Portland are now being re-rated, and in about 80 percent of cases rates are being raised. These increases are on structures that have fallen into various stages of disrepair, which has increased the potential fire hazard. On the other hand, rates on buildings classified as the better class risks in the business district are being lowered slightly.

Officials Conclude Visits

SAN FRANCISCO, April 13.—Percival Beresford, United States manager Phoenix Assurance, left here yesterday after spending ten days in consultation with C. A. Craft, Pacific Coast manager.

J. F. Seinsheimer, president American Indemnity, left Monday after conference with C. C. Wright, resident vice-president here.

California Blue Goose Initiates

At a meeting of the California Blue Goose in Los Angeles nine goslings were initiated under the direction of P. H. Cook of the Pacific Board.

The California pond of the Blue Goose will hold its annual dinner-dance for ganders and their ladies at the Fox Hills Country Club near Los Angeles April 15.

Tells of Chasing Criminals

SAN FRANCISCO, April 13.—Sam T. Maccubbin, claims superintendent of the Fidelity & Deposit, spoke at the April 11 meeting of the San Francisco

Blue Goose on "Chasing Criminals." Mr. Maccubbin, who has had 34 years' experience in fidelity bond claims, a few years ago captured single handed two San Francisco embezzlers of \$109,000. Before he had completed this "job," Mr. Maccubbin had traveled half way around the world, finally landing his "quarry" in London.

A "get-together" and golf tournament will be held by the pond April 23. Stan McPherson is chairman of the committee in charge.

Revising Washington Program

SAN FRANCISCO, April 13.—Final revision of the limitation of deviation program outlined by the Washington advisory committee is now being made and it is expected that final action will be taken within the next two weeks. The plan proposed by the committee was approved by the companies about two weeks ago, later being discussed with members of the Washington Insurance Agents League who came to San Francisco. A further meeting was held by the committee in San Francisco April 11. A. M. Brown of Edward Brown & Sons is chairman of the committee.

Colridge Visiting Agents

Frank Colridge, executive secretary of the California Association of Insurance Agents, is spending much of his time in visiting the various local agents of the northern part of the state. Last week he was in Burlingame, San Mateo and Modesto.

Schumm on Coast Trip

Arthur H. F. Schumm, vice-president and general manager of the Sussex Fire, is in San Francisco conferring with Carl N. Corwin, general agent.

Warner Is Honor Guest

SAN FRANCISCO, April 13.—H. L. Simpson, associate manager, Great American and Phoenix of Hartford; E. C. Fox, vice-president Fred S. James & Co., and J. M. Mendell, manager London Assurance, entertained a party at golf honoring Harold Warner, United States manager of the Liverpool & London & Globe and Royal. Twenty-four executives participated in the events, in which Mr. Warner had low net score.

J. S. Bryson Advanced

J. S. Bryson has been placed in charge of the southern California field for the John T. Beales general agency of San Francisco, following the resignation of R. F. Atkins as senior special agent for the agency in that territory after four years' service, to join L. F. Fargo, independent adjuster, Los Angeles. Before going with the Beales agency Mr. Atkins was with the Niagara Fire at San Francisco.

New Los Angeles Agency

Burgwald, Pierce & Sibert is a new local agency in Los Angeles with headquarters in the Van Nuys building. Hugo M. Burgwald, D. W. Pierce and Robert V. Sibert, all well known Los Angeles insurance executives, are partners in the new agency.

San Diego Exchange Elects

The San Diego Insurance Exchange has adopted a new constitution and by-laws and elected the following officers and directors: President, D. B. Goldsmith; vice-president, F. A. Salmons; secretary-treasurer, R. E. Bach; executive committee, L. W. Barney, G. D. Easton, Percy H. Goodwin and M. G. White.

Candlin Carbon Monoxide Victim

SAN FRANCISCO, April 13.—A. R. Candlin, manager here for Rollins, Burdick, Hunter, died of effects of carbon monoxide gas. He was found lying on

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the floor in the garage of his home in Oakland, later dying at a hospital.

Mr. Candlin has been manager of Rollins, Burdick, Hunter since the establishment of offices in San Francisco about a year ago. He was formerly in the insurance business in the Pacific northwest.

Insurance Women Meet

OAKLAND, CAL., April 13.—Following out their program of a comprehensive study of liability lines, the East Bay Association of Insurance Women Monday evening heard a discussion of "Automobile Liability" by Carl Whitehouse, manager Travelers Indemnity.

New Mexico Conditions Good

DENVER, April 13.—General business and employment conditions are probably better at Albuquerque, N. M., than anywhere in the mountain territory, according to W. J. Kulp, manager of the Mountain States Inspection Bureau, who just returned from a business trip to that city. He explained that employment has been provided in various construction enterprises, including an addition to the postoffice building, the new federal building, the government veterans' hospital, a new hotel and the lower Rio Grande conservation district, the latter involving the expenditure of many millions of dollars.

Arson Work Aids Adjustments

DENVER, April 13.—Adjusters have already noted benefits following the recent assignment of a number of detectives to arson investigation by city authorities.

When this action was announced by Assistant Fire Chief Patrick Boyne at the March meeting of the Mountain Field Club, he requested agents and field men to make inquiry at his office on all

fires before settling claims. So when a Denver agency received a \$500 claim last week it complied with the suggestion of the fire official, who said no such fire had been reported. The arson squad got busy and with surprising haste the insured appeared at the agency's office, surrendering his policy and waiving over his signature all claim on the company. There was a similar occurrence later in the week. The appointment of the city arson detectives was requested by H. P. Ruthenberg of the arson department of the National Board.

Direct Reporting Association Plan

DENVER, April 13.—In a circular letter to local agents of Colorado, Wyoming and New Mexico, the new Direct Reporting Field Men's Association has announced its purposes. The letter indicates the organization will oppose bad practices in the insurance business and stresses the importance of maintaining it on an ethical basis. The association declares it will cooperate with all local agents in discouraging the placing of business with other than legitimate stock companies duly admitted to the state.

Opens Yakima Branch

The Fire Companies Adjustment Bureau has opened a branch at Yakima, Wash., to serve the central Washington field, with Frank O. Wright as manager.

Marine Branch Established

The North America has opened a marine branch in the Board of Trade building, Portland, Ore. Morsman Condit, formerly of Seattle, has been named manager.

The Colorado Blue Goose and their ladies held a dinner and theater party in Denver Monday night.

EASTERN STATES ACTIVITIES

Philadelphia Premiums Down

Receipts Amounted to \$3,905,841 Last
Half 1931—\$5,025,700 Last
Half 1930

Total fire premiums collected in Philadelphia for the last half of 1931 by stock and mutual companies amounted to \$3,905,841, as compared with \$5,025,700 for the same period in 1930, according to reports to the Philadelphia Fire Insurance Patrol. Among the leading companies for the last six months of 1931 with their record for the same period of 1930, were:

	1931	1930
Franklin	\$ 321,677	\$ 408,188
North America	283,248	311,512
Home	152,320	180,405
National Liberty	149,136	178,789
Pennsylvania	140,966	176,201
Fire Association	109,217	154,977
Alliance	99,852	132,766
Royal	98,324	95,429
Globe & Rutgers	70,945	135,552
No. Brit. & Merc.	60,482	48,468
Lumbermen's	56,335	69,457
Mechanics	52,382	64,554

The following is the experience for the last half of 1931 and the last half of 1930 by groups:

	1931	1930
Home	\$ 816,189	\$1,006,040
North America	427,160	498,345
No. Brit. & Merc.	236,387	261,002
Royal-Liverpool	211,535	238,683
America Fore	133,787	158,087
Firemen's	127,487	170,047
Fire Assn.	121,343	198,377
Globe & Rutgers	115,712	188,409
Crum & Forster	94,936	178,520
Lumbermen's	81,787	84,158
Great American	77,505	84,290
Commercial Union	70,134	74,951
Hartford	67,108	69,965

Field Clubs' Emergency Fund

TRENTON, N. J., April 13.—The New Jersey Field Club, South Jersey Field Club and New Jersey Special Agents Association are raising a joint emergency fund for members, to be ap-

plied in cases of illness, distress or any other emergency which may demand financial assistance. S. H. Reiter, American of Newark; R. F. Moore, Fireman's Fund, and Hugh Mehorter compose the committee which will handle the financial distribution of the fund.

Jersey Marine Association

JERSEY CITY, April 13.—At a luncheon-meeting of the Marine Association of New Jersey, the guest speaker was Capt. R. D. White, U. S. N., supervisor of the harbor of New York. Arrangements are being made to hold a luncheon-meeting in Newark very shortly.

Guest of Albany Field Club

R. F. Van Vranken, secretary and general adjuster for the Home of New York, will be the guest of honor at the Albany Field Club, Friday of this week.

Candidate for Mayor

Harry E. Newell, who has been a resident of Bloomfield, N. J., for nearly 14 years, and who has been with the National Board for a number of years as engineer, has announced his candidacy for mayor of his town.

New Jersey Losses Increase

NEWARK, April 13.—Fire losses for the first quarter in New Jersey are estimated at \$3,603,000 against \$2,482,000 for the same period of 1931, an increase of more than \$800,000. Dwelling fire losses for the first quarter have far exceeded any similar period, according to adjusters here.

New Agencies in Baltimore

BALTIMORE, April 13.—Two new agencies just starting here are the Lord

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Probe Blooded Horse Loss

A fire which destroyed the Lutherville stables at Baltimore, in which 36 thoroughbred horses were burned to death with a loss of \$350,000, is being investigated by the Maryland department. It is believed that the blaze was of incendiary origin.

Canadian Field Happenings

Controversy Still Unsettled

No Real Progress Made in Conferences Over Insurance Jurisdiction in Dominion

TORONTO, April 13.—Several weeks of discussion and negotiation on insurance jurisdiction apparently have not brought the Dominion and provincial authorities into harmony. The Dominion government, after withdrawing the bills presented at the beginning of the session, is standing behind the three new bills which have been substituted. The Dominion superintendent of insurance and the cabinet ministers who have taken part in the parliamentary discussions insist on retaining some control over insurance companies, and claim that the new bills do not exceed their constitutional authority. They have the support of a large section of insurance company officials, who feel that Dominion supervision has been effective, and that control should be centralized at Ottawa, so far as constitutional powers and circumstances permit.

The provinces of Ontario and Quebec, on the other hand, claim that the new bills exceed the Dominion's rights. They have the support of some insurance interests, especially mutuals and reciprocals, which have been able to enter Canada via provincial licenses, in spite of the more rigid standards which the Dominion department endeavored to enforce.

New Controversy Over Taxes

The new Dominion budget provides for tax levies on insurance, which are also being brought into the dispute on jurisdiction. It proposes a tax of 1 percent on net premiums of companies authorized to transact business in Canada or in any province, other than life, marine and farm mutual. British and foreign companies not so authorized but maintaining deposits with the Dominion will also be taxed 1 percent. Canadian policyholders who insure their property in Canada with companies other than those mentioned will be taxed 15 percent of the gross premiums of such insurance.

Both Quebec and Ontario dispute the right of the Dominion to levy such a tax. Premier Taschereau of Quebec says it will seriously disturb a number of companies doing business in that province. He declares that the tax is not only discriminatory but virtually prohibitive. The attorney general of Ontario points out that the 5 percent tax formerly imposed was declared invalid.

Pass Race Discrimination Act

TORONTO, April 13.—As a result of a two-year agitation led by E. F. Singer, Toronto member of the Ontario legislature, a provincial act has been passed to prevent discrimination against writing of fire business on properties owned by Jews. It was charged that

some companies refused such risks, though it was admitted that they had no tabulated experience on which to refuse them. Under the new act, race or religion is not sufficient reason for refusal of a risk. It is provided, however, that no prosecution for such offense can be commenced unless the superintendent of insurance gives permission. This is to prevent the law being used for other than bona fide cases of discrimination.

Veteran Manager Dies

T. H. Hudson of Montreal, 78, who was manager of the Canada Accident & Fire Assurance until his retirement in 1923, died very recently at his home. Mr. Hudson joined that company in 1895 and was particularly well known to casualty men.

Motor Insurance Events

Michigan Experience Is Eyed

Competition in Fire, Theft, Collision Apparently Not Disastrous to Home State Companies

LANSING, MICH., April 13.—Reports of Michigan automobile specialty carriers on their 1931 operations do not indicate that they have been greatly injured during the year by the strong competition and low collision, fire and theft rates. The loss ratio on the Inter-Insurance Exchange of the Automobile Club of Michigan, the largest writer of auto business in the state, was reduced from about 69 to 63 percent. Its net premium volume, deducting \$754,301 in dividends, totaled \$2,064,645 in 1931 with incurred losses of \$1,302,603 as compared with premiums of \$2,228,309 in 1930 and losses of \$1,543,475.

The Auto-Owners, Lansing mutual, wrote \$1,035,751 in premiums and paid \$472,371 in losses, a 45.6 percent ratio, compared with \$1,434,704 premiums and \$810,707 losses and 56.5 loss ratio in 1930.

The loss ratio of the Citizens Mutual of Howell increased over 1 percent to 67.7 percent. Premiums for 1931 totaled \$868,177 and losses \$585,418 as compared with \$1,250,484 premiums and \$833,542 losses for 1930.

The Wolverine of Lansing made a gain in volume, boosting premiums from \$269,850 in 1930 to \$499,366 in 1931, while losses advanced only slightly from \$121,601 to \$139,918. The Wolverine Mutual of Dowagiac premiums dropped from \$214,363 to \$93,521. Losses dropped from \$169,816 to \$42,270.

The Preferred Auto's premiums totaled \$304,992 with losses of \$178,314 for 1931 as against \$466,277 premiums and \$233,354 losses in 1930. The United Auto's premiums totaled \$95,338 with \$43,586 losses in 1932, while premiums were \$128,558 and losses \$90,034 in 1930.

Huyler Is President of the Automobile Claims People

R. M. Huyler, automobile adjuster for the America Fore, was elected president of the Automobile Claims Association at its New York City meeting. Other officers are: O. W. Mezey, General Exchange, vice-president; G. O. Reynolds, Crum & Forster, secretary, and George Crispie, Importers & Exporters, treasurer. Much success has been secured through cooperation with automobile dealers in New York, Brooklyn, Newark and Philadelphia. Plans have been made to secure the assistance of the National Automobile Underwriters Association and the National Bureau of Casualty & Surety Underwriters. A committee is working on a plan to en-

able independent adjusters to cooperate with the association.

State Automobile Mutual Rally

About 800 agents in Ohio, West Virginia, Kentucky and Tennessee were in Columbus, O., last Friday and Saturday attending the convention of the State Automobile Mutual of that city. Robert Pein, who organized the company, presided at the business sessions.

Oklahoma, Kansas Filings Soon

Revised auto fire, theft and collision rates will probably be submitted within the next two or three weeks in Oklahoma and Kansas, which are so-called filing states, and in which the recent rate changes did not become effective. Negotiations will probably soon be open with the departments of those states by representatives of the National Automobile Underwriters Association. It is likely that steps will also be

STATEMENT OF THE OWNERSHIP, MANAGEMENT, CIRCULATION, ETC., REQUIRED BY THE ACT OF CONGRESS OF AUGUST 24, 1912.

Of The National Underwriter, published weekly at Chicago, Illinois, for April 1, 1932.

State of Illinois, } ss:
County of Cook. }

Before me, a Notary Public, in and for the State and county aforesaid, personally appeared John F. Wohlgemuth, who, having been duly sworn according to law, deposes and says that he is the secretary of the National Underwriter Co., publishers, of the National Underwriter, and that the following is, to the best of his knowledge and belief, a true statement of the ownership, management (and if a daily paper, the circulation), etc., of the aforesaid publication for the date shown in the above caption, required by the Act of August 24, 1912, embodied in section 411, Postal Laws and Regulations, printed on the reverse of this form, to-wit:

1. That the names and addresses of the publisher, editor, managing editor, and business managers are:

Publisher—The National Underwriter Co., Chicago, Ill.
Editor—C. M. Cartwright, Evanston, Ill.

Managing Editor—C. M. Cartwright, Evanston, Ill.
Business Manager—H. J. Burridge, Hinsdale, Ill.

2. That the owner is: (If owned by a corporation, its name and address must be stated and also immediately thereunder the names and addresses of stockholders owning or holding one percent or more of total amount of stock. If not owned by a corporation, the names and addresses of the individual owners must be given. If owned by a firm, company, or other unincorporated concern, its name and address, as well as those of each individual member, must be given.)

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H. J. Burridge, Hinsdale, Ill.
G. W. Wadsworth, Chicago, Ill.
John F. Wohlgemuth, Hinsdale, Ill.
H. M. Diggins, Cincinnati, Ohio.
R. E. Richman, Cincinnati, Ohio.

3. That the known bondholders, mortgagees, and other security holders owning or holding 1 percent or more of total amount of bonds, mortgages or other securities are: (If there are none, so state.)

None.

4. That the two paragraphs next above, giving the names of the owners, stockholders and security holders, if any, contain not only the list of stockholders and security holders as they appear upon the books of the company but also, in cases where the stockholder or security holder appears upon the books of the company as trustee or in any other fiduciary relation, the name of the person or corporation for whom such trustee is acting, is given; also that the said two paragraphs contain statements embracing affiant's full knowledge and belief as to the circumstances and conditions under which stockholders and security holders who do not appear upon the books of the company as trustees, hold stock and securities in a capacity other than that of a bona fide owner; and this affiant has no reason to believe that any other person, association, or corporation has any interest, direct or indirect, in the said stock, bonds, or other securities than as so stated by him.

JOHN F. WOHLGEMUTH,
Secretary The National Underwriter Co., publishers The National Underwriter. Sworn to and subscribed before me this 29th day of March, 1932.

JOHN B. BERENSCHOT,
(Seal) Notary Public.
My commission expires Dec. 31, 1932.

taken soon to revise the Michigan rates. Because of the anti-compact laws in that state, the National Automobile Underwriters Association is without jurisdiction, but advisory rates may be promulgated. Unofficially, for nearly two years, the stock company members of the National Automobile Underwriters Association have been charging collision rates in Michigan 50 percent below manual and fire and theft rates 25 percent below.

Wye & Jackson of Winnipeg have been appointed the Equitable Fire & Marine general agents for Manitoba, succeeding W. W. J. Tait.

Today

Buyers of insurance are demanding the best. Realizing this the Twin City Fire has developed until it is able to serve them completely and satisfactorily in all their insurance problems.

"Writing fire, tornado, farm, automobile, hail, tractor, aeroplane, damage, customers' goods, fine arts, fur coats, jewelry, fur floater, parcel post, registered mail, tourists floater, annual transit, trip transit, neon signs, merchandise sold under contract."

TWIN CITY

Fire Insurance Company

Minneapolis

Minnesota



SPECIAL AGENTS ENGINEERS

Have your assureds buy direct from manufacturer and save money. Write for our special insurance agents' prices on...

UNDERWRITERS' INSPECTED
FIRE EXTINGUISHERS

The General Mfg. Co.
St. Louis, Mo.

Manufacturers of Fire Extinguishers, Fire Apparatus and Allied Products

INCORPORATED 1905

OLD AGE

One of the most common place observations is that age does not depend upon years. Nicely put by Oliver Wendell Holmes, when he said—

To be seventy years young is sometimes far more cheerful and hopeful than to be forty years old.

Age is an equation in vision and temperament. It is not the grayness of hair that makes us old; it is the grayness of vision.

All that can be said of the aged is strangely pertinent of the age of companies. There are the venerable but feeble old companies, and there are companies that never grow old.

When a company has clear vision and earnest, purposeful activity, then vision becomes prophecy. Achievement is the offspring of vision.

When the men who chart the course of a company can dream, hope, aspire and absorb themselves in their work, life is full of busy todays and tomorrows—and old age is a long way off.

This company is not venerable because of piled up years. Still, we are—

...old enough to have a reputation for excellence,
...old enough to be financially strong,
...old enough to be big enough,
...old enough to have clear and energetic vision.

For the company that has found its stride, for the agent who knows that insurance is his life work, and who has a happy representation, there is no such time as old age, "all time is noonday and all seasons summer."

Correspondence invited from agents seeking new representation.

CASUALTY
INSURANCE



FIDELITY AND
SURETYSHIP

Standard Surety & Casualty Company OF NEW YORK

Home Office: 80 John Street, New York, N. Y.

FRANK G. MORRIS, *President*

"A Multiple Line Casualty and Surety Company"

Surplus to Policyholders - \$2,512,539.91

The National Underwriter

April 14, 1932

CASUALTY AND SURETY SECTION

Page Twenty-seven

Casualty Lines Are Tightening

Companies Are Becoming More Rigid in Their Rules and Requirements

LAST YEAR STRENUOUS

Workmen's Compensation Shows a Loss of 20 Percent and Automobile Liability 10 Percent

NEW YORK, April 13.—Casualty executives with their figures out of the way are now giving time and attention to bolstering up their fences, restoring as far as possible damaged property, strengthening agency forces and putting into effect more stringent rules as to underwriting. Last year was the most strenuous one through which casualty and surety companies have passed. In many respects their experiences were terrifying. In the heyday times many conservative companies were led into practices that they knew were dangerous although in a way they had to follow the leaders and save their bacon. Some companies were wise enough to hold back as far as they could, even when they got considerable distance from the old road. Others went the full length and are now in a peck of trouble.

Salvaging Frozen Assets

There will be years now given over to salvaging frozen assets. This is particularly true with surety companies where they wrote financial guarantees and have a lot of depository bond losses. It will take years before they work themselves out. Officials are hoping for more desirable days in real estate and finance. If they do come companies may be able to wriggle out and take only a moderate loss. They have had put up extra reserves and it is hoped that they are sufficient for the anticipated losses.

Companies Are More Independent

Companies are in a position where they can be far more independent than they have been and can go much farther than they could before in their reforms. They have their agents with them to a great extent because the agents see the necessity of companies buttressing themselves and getting back on the beaten path. Hundreds of agents have had their fill with excess commissions and plunging companies. They have been badly burned with the speculative type of enterprise that was willing to pull the throttle clear out. The companies that are well fortified financially and have repaired their injuries to a great extent will have no difficulty in attracting desirable agents. Companies are far more exacting in their underwriting and are demanding more of their agents. They are urging

(CONTINUED ON PAGE 39)

National Bureau Declines to Make a Rate Reduction

MICHIGAN AGENTS AROUSED

Declare That the Nonboard Competition in the State Should Be Given More Consideration

LANSING, MICH., April 13.—Developments of the past week in Michigan indicate there will be some defection, so far as automobile business is concerned, from the ranks of bureau companies on the part of agencies represented in the Michigan Association of Insurance Agencies.

It was brought out at the mid-year meeting of the association here that the only alternative left to the agents, unless some adjustment were made of the prevailing public liability and property damage schedules, would be to take on non-bureau facilities in order to hold the business. The agents cannot hope to compete with the strong Michigan auto carriers on the basis of present casualty rates, it was emphasized. Most of the agents who discussed this matter expressed the opinion that the new rates, recently put into effect for Michigan territory, are not justified by the experience no matter what the contentions of the bureau.

Directly after the meeting, however, members of a committee which has been in contact with the bureau ever since the rate increase was promulgated, seeking an adjustment, were informed definitely that no adjustment will be made. The telegram from the bureau stated: "The automobile governing committee feels present rates in Michigan entirely justified. Unable to agree to any changes."

Lansing Agents Take Action

At a meeting here this week members of the Lansing Association of Insurance Agents voted to take on non-bureau casualty companies willing to write automobile public liability and property damage at the old rates as the result of the refusal of the National Bureau of Casualty & Surety Underwriters to make any adjustment of the recently adopted rate schedule for this class of business. The Lansing agents spent practically no time in debate of the resolution to seek facilities outside the bureau. They voiced the opinion that unless such action were taken they could not hope to hold their automobile business.

The auto club reciprocal within the past 10 days, it has been reported, has reduced its rates to a new low point and is making an intensive drive for business. The new auto club rates for public liability and property damage are: \$17, \$21, and \$26 for low, medium, and high-priced car classes, it is reported, as compared with \$25, \$27, and \$36 charged by the bureau carriers.

Virginia Law Effective Soon

Virginia has been added to the list of states having automobile financial responsibility laws, the legislature having enacted a measure modeled somewhat on the lines of the American Automobile Association's recommendation. The act becomes effective June 20.

Lawson Is Enjoined from Cancelling Company Licenses

W. VA. TEST CASE STARTED

Arguments Will Be Heard April 22—Commissioner's Jurisdiction Over Auto Rates at Issue

In accordance with the test case procedure agreed upon by Commissioner Lawson of West Virginia and the National Bureau of Casualty & Surety Underwriters, an injunction has been granted in Kanawha county circuit court restraining Lawson from revoking the licenses of 37 casualty companies in West Virginia and interfering with collection of increased automobile liability and property damage rates there. The complaint of the companies asserted that under the West Virginia laws, the commissioner is without authority to regulate automobile rates. Experience indicated that an average increase in rates of 21½ percent was necessary, according to the petition.

When the increased rates were promulgated, Lawson ordered the companies to charge the former rates. Thereupon the companies said that the commissioner did not have authority to regulate rates and they called upon their agents to charge the higher scale. The commissioner then threatened to revoke the licenses of the companies.

Chaotic Condition Charged

The complaint said that Lawson has issued verbal instructions to agents, and that through newspapers, conference with representatives of the West Virginia Association of Insurance Agents and otherwise has advised that policies should not be written at the higher rates. The conflicting instructions, according to the complaint, practically brought to a standstill the writing of liability and property damage policies in West Virginia and created a chaotic condition.

The complaint sets out that the commissioner's procedure under chapter 31, article 5, section 15, and chapter 33, article 4, sections 11 and 22 of the 1931 code is not applicable to casualty companies.

State to Contest Action

A formal objection to the granting of the injunction was offered by the attorney general's office.

Assistant Attorney General Blessing advised the court that a demurrer to the bill of complaint would be filed and a motion to dissolve the injunction entered, with the state also reserving the right to file an answer. Argument will be heard April 22.

This injunction procedure is preliminary to a court test of the commissioner's power. The companies have arranged to refund excess premiums if their case is lost.

West Virginia Renews Licenses

West Virginia has renewed the licenses of all companies writing automobile liability and property damage. No exceptions were made whether companies are using rates promulgated to become effective March 1 or prior to that time.

Aviation People Still Far Apart

No Hope at Present for the Underwriters to Get Together

CONDITIONS ARE VARIED

Some Compromises Have Been Suggested That Would Tend to Improve the Conditions

NEW YORK, April 13.—Prospects for an organization to control aviation insurance rates and practices have faded considerably since last fall, when it was thought that the companies and groups writing this type were on the point of getting together on some workable arrangement. Right now there appears to be no prospect of a change from the present situation.

Those in favor of a control body say such a plan could be worked without undue complication, that classification would not necessarily need to go any further than the type of ship, the pilot, and the type of country to be flown over. However, they see no chance of a general agreement on any plan in the near future unless it should result from companies putting pressure on their underwriting agents as a result of losses due to inadequate rates and which they believed would be lessened by the functioning of a control body.

Say Conditions Are Too Variable

On the other side are those who question whether it is practicable or even desirable to form such an organization. They contend that conditions vary too widely to make it possible to follow any fixed formula, no matter how elastic; and that in any case judgment must enter in to a large extent. They cite the ocean marine underwriters, who have never got together on any rating plan, and say that it is possible that aviation underwriting is more like ocean marine business than it is like automobile insurance, for which definite formulas can be worked out and applied.

Compromises Proposed

Among the compromises proposed, it has been suggested that the rating plan be organized but not to apply to big airline operators. This would largely nullify the effect of the plan, however, for it would remove 75 percent of the premium income from the operation of the rating plan, in addition to being discriminatory and so open to question by insurance departments.

Any uniform rating plan might result in a redistribution of some important lines, and while there is no telling how any individual carrier might come out in the shuffle, the impulse to let well enough alone is a strong deterrent from entering into any arrangement which holds the possibility of losing a big premium-payer.

Fidelity Premiums Increase and Losses Are Reasonable

PAST EXCESSIVE CLAIM ERA

Branch in Sharp Contrast to Depository Bonds, Contract and Other Surety Coverages

NEW YORK, April 13.—In sharp contrast to the general surety lines, premiums upon fidelity business thus far in 1932 have held up remarkably well, offsetting to a degree the falling off in income from contract, depository bond and kindred forms of coverage.

The loss experience on the business, too, is satisfactory, excessive claims that followed the great financial crash of late 1929 having come to an end.

The rigid scanning of records by all financial and mercantile houses, practiced since the beginning of the depression period, long since has revealed most shortcomings that might have existed. As a direct consequence of the many shortages disclosed in the early days of the financial crash, banks and other important employers of labor realized the need not only for carrying fidelity bonds upon many employes not previously covered, but of substantially increasing the amounts upon many of those already bonded.

Reasons for Increase

This extension of coverage in conjunction with the rate advance promulgated a year or two ago, largely accounts for the increased premium income now secured from the fidelity line. Fidelity business, long popularly regarded as the "poor brother of suretyship," yet through the years has been one of the most stable divisions of insurance, and companies that have systematically developed its production and intelligently underwritten the line have no cause for regret.

Plan Los Angeles Joint Meeting

LOS ANGELES, April 13.—Plans are being made by W. E. Leiby, president Accident & Health Managers Club of Los Angeles, for a joint meeting April 26 with the Casualty Association of Los Angeles, the Non-Conference Casualty Association of Los Angeles and the Casualty Adjusters Association of Southern California. The latter has accepted the invitation and it is expected that the other associations will decide to participate.

Speakers will include R. E. Bridges, assistant manager accident and health department Travelers on "The Policy Changes and Their Advantages to the Agent and to the Company," and H. L. Burford, vice-president California Agencies, "The Advantages of the Accident & Health Managers Club."

Policy Not Voided By Jug of Wine in Auto

The Illinois supreme court has held that the carrying of a jug of wine in an insured car does not violate the term of a liability policy prohibiting the use of the automobile for transportation of intoxicating liquor.

The case was Treolo vs. Iroquois Auto Underwriters of Danville.

The court held that the record contains no evidence even remotely tending to show that Treolo was then engaged in using his automobile for the transportation of liquor. To say that the single, isolated instance of carrying a jug of wine should defeat the rights of Treolo under his policy would be a strained and most unreasonable construction of the exclusion clause. Whether such transportation was a violation of the prohibition act is not before the court.

Argus Casualty Chart Is Ready

The 1932 Argus Casualty Chart, the companion publication of the recently issued Argus Fire Chart, is now off THE NATIONAL UNDERWRITER'S press. Its publication completes the financial picture of the fire and casualty business.

In these times when the interest of everybody in the business is centered on the financial showing to be made by companies, the Argus Casualty chart is being enthusiastically received. In addition to covering practically all stock companies in the field it also covers all mutuals, reciprocals, and Lloyd's writing \$25,000 or more in premiums annually, which makes it the most complete book of its kind available. In addition to the multiple line companies, the chart contains a special accident and health section which is devoted to all stock and mutual companies writing \$25,000 or more in accident and health premiums annually. These are companies writing accident and health exclusively or in combination with life.

All Important Items

The showings for the companies include all of the more important items of the annual financial statement such as admitted assets, total liabilities, surplus to policyholders, net premiums written, premiums earned, losses incurred, expenses incurred, and others. In addition

to these items from the commissioners' convention blank, the ratios of losses incurred to earned premiums and expenses incurred to premiums written are shown. The information is shown for two to ten years, with practically all large companies that have been in business ten years having the full ten year showing. Ten-year average annual figures are also given.

The Argus Chart shows that stock casualty and surety companies wrote \$823,097,570 in premiums on all lines during 1931 as compared with \$885,592,753 in 1930. The total paid losses were \$534,988,099 as compared with \$528,893,990 in 1930. This reduction in premiums and increase in losses has increased the loss ratio from 59.7 percent to 65 percent.

Great Help to Agent

The new 1932 Argus Casualty Chart should be a great help to the agent. It will give him greater confidence, save his time, broaden the scope of his service to the public, assist his clients, improve his own knowledge and make him a better insurance man. Thousands of copies are now being delivered daily all over the country. Orders should be addressed to THE NATIONAL UNDERWRITER, Reference Book Department, 420 East Fourth street, Cincinnati.

Bureau, Non-Bureau Offices Cooperate on Auto Rates

KANSAS CITY, MO., April 13.—Offices representing companies writing automobile property damage and liability have agreed to use all practical effort to secure a more adequate rate level on private cars. This occasion provided the first opportunity for active cooperation between agents and salaried representatives of all stock companies, bureau and non-bureau. It was felt that without some concerted action of this sort a competitive situation was developing here which was likely to have bad results for virtually all companies involved.

In order to avoid a threatened rate war, several of the non-bureau representatives agreed upon a maximum deviation from manual. It was very gratifying to the committee sponsoring the move to receive the active interest and cooperation of agency and salaried representatives of the non-bureau companies, who ordinarily are not interested in agency organization affairs.

Will Not Hold Congress

Owing to the prevailing conditions in the insurance business the Casualty Field Club of Chicago at its April meeting decided not to hold its annual sales congress this year. It is desired to stage a big event during the World's Fair in Chicago in 1933 and it was feared that a partial failure this year would be a handicap for the big event.

Much of the time at the meeting was given up to a discussion of the varying practices of the companies, including fire companies, regarding licenses under the new Illinois qualifications law. Agents get different advice from different companies about what licenses are required and the result is confusion.

New Filing for Rome Ordered

The insurance department of New York has ordered a new filing of casualty rates for private passenger automobiles in Rome, N. Y., territory. A hearing was held on complaint of residents there that rates were higher than for adjacent large cities where there is a greater exposure. The chamber of commerce, the Rome Automobile Club and the Rome Insurance Agents Association joined hands in making the protest.

Ohio Casualty Premiums in 1931 Listed at \$44,146,157

The Ohio casualty premiums for all classes of companies last year amounted to \$44,146,157 with \$25,977,284 losses. The recapitulation shows the following results:

	Premiums	Losses
Ohio stock cos....	\$ 3,226,365	\$ 1,367,130
Other state stock..	30,680,121	19,707,012
Foreign companies	2,820,837	1,505,988
Ohio mutuals.....	5,067,633	2,335,880
Other state mutuals	1,016,912	432,221
Ohio assessment...	748,333	263,399
Other state assess.	585,905	365,654

Radio Station Fights Order

The Hopkinsville, Ky., broadcasting station which was ordered by Acting Commissioner Brown of Kentucky to stop acting as insurance agent plans to test his authority to issue such an order. This station has been advertising a Missouri accident company and does not consider that it is acting as an agent in making the announcement concerning the details of the company's contract any more than it would for any other business concern which it advertises.

Blunt New Jersey Speaker

NEWARK, April 13.—Col. Charles Blunt, labor commissioner of New Jersey, will address the Casualty Underwriters Association of New Jersey, on the "Administration of the Workmen's Compensation Law in New Jersey" at its luncheon-meeting here May 11. Colonel Blunt has worked in hearty cooperation with the casualty underwriters. Some months ago he appointed a committee of prominent casualty executives to study the workmen's compensation situation and make suggestions for changes in the law that would remedy the situation in this state. The committee made a number of recommendations, some of which are now under consideration.

McNulty Dallas Manager

C. L. McNulty has been appointed manager for the Federal Life with offices at 1511 Praetorian building, Dallas. He will supervise both the life and accident business there.

Charles D. Landry of Newark has been appointed supervisor for the Massachusetts Accident for northern New Jersey.

Companies Chary of Cover on Summer Camp Epidemics

RISK NOT WELL DEFINED

Experience Is Lacking on Which to Write Coverage With Any Degree of Adequacy

NEW YORK, April 13.—With the approach of the spring season inquiries are being received in casualty offices from summer camp owners for protection against loss through epidemics of whatever nature. Camps by the hundred are maintained throughout New England, the mountain and lake sections of New York, New Jersey and Pennsylvania, and at different points along the Atlantic coast, many of the properties representing a heavy investment.

Heavy Losses Arise

Their owners realize the loss that would be occasioned should sickness develop among any of the young campers (and the patrons are mainly boys and girls) and frightened parents, fearing the effect of water or food contamination, insist upon the immediate return home of their children. Not alone does a camp suffer direct loss in such event, but the effect is felt for several successive seasons, or until such time as the scare, whether justified or not, wears off.

Underwriters are chary about assuming liability of this character, where the hazards are ill defined and upon which no basis of experience is obtainable. Such companies as issued policies of a general nature some years ago, mainly to oblige desirable agents, had a rather sorry experience; not alone as to the indemnity paid, but in effecting satisfactory settlement with assureds.

Underwriting a Guess

It may be that in future a sufficient spread of liability may be secured upon which to compute a proper rate and define an acceptable form of contract, but at present no such data is available, and in its absence company officials are not disposed to do pioneering, at least not until conditions in established casualty lines show marked improvement.

Sue Wherever Truck Operates

LINCOLN, NEB., April 13.—The Nebraska supreme court has upheld the constitutionality of the law which permits suit to be brought against bus and trucking companies in any county in which they operate. The case was Schwarting vs. Ogram. The insurance carrier for Ogram contended that he was denied the equal protection of the law when the statute singled commercial trucking companies out from the thousands of owners of trucks operated by business houses and farmers in their own interest, compelling him to appear in hostile courts while the others could be sued only in the counties in which they reside. The court says commercial trucking companies use the highways, built by others, for private profit, and that it is not an oppressive act on the part of the legislature to place them in a class by themselves and apply different rules of law to their operation.

Relinquishes Airport Rating

Jurisdiction over rating of airports where coverage includes accident in connection with ownership, maintenance, operation or use of aircraft for any person has been relinquished by the National Bureau of Casualty & Surety Underwriters. The airport liability and property damage risks will hereafter be rated independently. The National bureau will, however, exercise jurisdiction over the rating of airport risks where the coverage excludes accidents in connection with ownership, maintenance, operation or use of aircraft.

House Committee Approves Billion Bank Guarantee Bill

The billion dollar bank guarantee deposit bill in Congress was indorsed Tuesday by the house banking committee. This measure, strongly opposed by carriers, was introduced by Chairman Steagall of the committee. It would establish a guarantee pool and provide for state participation. The huge fund would be administered by a special federal board empowered to liquidate closed banks, and would include a \$500,000,000 loan. The remainder of the fund would be secured by taking \$150,000,000 from surplus of federal reserve banks, all franchise tax paid into the treasury by reserve banks (estimated at \$167,000,000); an assessment of \$100,000,000 on federal reserve member banks; double assessments on state banks desiring to participate (the two assessments estimated at \$100,000,000), and authorization for an annual \$100,000,000 assessment on participating banks.

Minimum requirements of \$50,000 capital and paid in surplus of 10 percent for obtaining national bank charters are fixed in the bill, which also would relieve of double liability the stockholders of national banks hereafter organized.

National Bureau Gets the Reports on Chicago Control

The majority and minority reports of the Chicago committee of the Chicago Casualty Acquisition Cost Control are now in the hands of the National Bureau of Casualty & Surety Underwriters. The majority report is a lengthy document. The chief point at issue is the question of overriding commissions to general agents. The majority report favors an increase in overriding commissions on the ground that more compensation is necessary in order to compete on an equal basis with branch offices. The majority report asks for an audit of branch offices with the idea of determining the overhead.

The minority report contends that an increase in commissions at this time is unthinkable and that so many factors are involved that an attempt to get exact parity between branch offices and general agencies would be impracticable. The minority report recommends that the Chicago Acquisition Cost Control be put into operation immediately without any change in commissions and on the basis of the present rules.

Ponder Chicago Glass Plan

NEW YORK, April 13.—Although progress is being made in the preparation of rules for the proposed plate glass governing bureau for Chicago, several points are yet in dispute. The home office people feel that the bureau should act under the general supervision of the National Bureau of Casualty & Surety Underwriters, though they are willing to concede a large measure of autonomy to the Chicago organization. Some of the Chicago representatives want complete independent administration.

Auto Casualty Men Elect

NEW YORK, April 13.—At the annual meeting of the Automobile Casualty Underwriters Association Tuesday, new officers elected were: Chairman, W. S. Cooper, Phoenix Indemnity; vice-chairman, T. Broughton, Zurich; secretary, C. Ramssett, Home Indemnity. C. E. Ward, Preferred Accident, retiring chairman, was highly complimented for his administration of the past year.

Two American stock companies as well as London Lloyds are reported as interested in the recent million dollar bank robbery in Minneapolis, the institution having coverage under a bankers' blanket bond and a separate excess policy.

Goes to Coast



S. LESTER GUINN

S. Lester Guinn, formerly president of the Gibraltar Life & Accident of Denver, has been elected vice-president of the Benjamin Franklin Life of Los Angeles, in charge of its accident and health department, which was recently established. W. B. Stanfield, formerly of the Inter-Southern Life, is president of the company and J. W. Sherman, secretary-treasurer. Mr. Guinn has been prominent in the accident and health field in Colorado for many years.

Ryder Gives Justification for New Automobile Rates

Agents of the Great American Indemnity have received a circular letter from Assistant Vice-president Ambrose Ryder, head of the automobile department, explaining the reasons for present automobile public liability and property damage rates. In spite of the criticism of existing tariffs, Mr. Ryder states present figures are as low, on the average, as those charged ten years ago, and supports the allegation by submitting current rates of 27 leading cities in all sections of the country and those in vogue there in 1922.

The material should prove effective in convincing assureds of the reasonableness of present rates. In using the data agents are urged to conclude the presentation with the warning to their clients against fast and careless driving, two of leading causes for road accidents.

Enforce Responsibility Law

BALTIMORE, April 13.—Up to last week 24 license plates of automobiles had been recalled under the new automobile financial responsibility law of Maryland, according to Col. E. Austin Baughman, commissioner of motor vehicles.

Since the law became effective on Jan. 1, Mr. Baughman said he had been forced to require responsibility certificates from 147 motorists. Action has been taken against 89 of this number and 58 cases still are pending.

Hudson Agency Supervisor

John C. Hudson, who has been connected with the Fort Dearborn of Chicago about 11 years, has been appointed to fill the vacancy left by the resignation of Vice-president L. E. Walker, who had charge of agency development. Mr. Hudson, who for a year has been in special agency work for the Fort Dearborn, becomes agency supervisor. Prior to that he was for a little over a year manager of the Insurance Exchange branch.

Mannon Assistant Manager of Bureau at San Francisco

IS ACQUAINTED ON THE COAST

New Appointee Has Been in Burglary, Plate Glass Departments at New York

NEW YORK, April 13.—R. L. Mannon, for the past three years assistant to L. A. Sawyer, manager of the burglary and plate glass departments of the National Bureau of Casualty & Surety Underwriters, starts for San Francisco tomorrow to assume the assistant management of the Pacific Coast branch. He will not be a stranger in California, having spent several years of his life in the state. His association with the National Bureau began in 1927 when he was appointed a compensation inspector for the Portland, Me., branch. Two years later he was called to the head office in this city, being attached to the burglary and plate glass division, of which lines he soon gained a mastery. His associates tendered him a farewell dinner here tonight, and presented him with a well equipped traveling kit.

Southern Surety Receivers Are Named in New States

Commissioner Boney of North Carolina has issued a statement to the effect that little or no adverse effect upon North Carolina policyholders of the Southern Surety is expected because of the liquidation of that company. He pointed out that all outstanding policies as of Sept. 30, 1931, of the Southern Surety have been reinsured in the Home Indemnity. The policyholders are fully protected. Claims arising before Sept. 30 are obligations of the Southern Surety and will be liquidated by the New York department from the assets of the Southern Surety.

New Orleans Action

Judge Gage of the civil district court at New Orleans has signed an order directing the Southern Surety to show cause why a receiver should not be appointed in that state. That action was on petition of a beneficiary of a workmen's compensation death settlement on which an unpaid balance of \$943 is claimed. Receivers are petitioned there because of the fear that the \$50,000 deposit in Louisiana may be withdrawn and used to reduce the general liabilities of the Southern.

Application for appointment as liquidator for the Southern Surety in California has been made by Commissioner Mitchell following his action March 18 in advising the company to cease all further operations in the state.

L. B. Schofield, former director of public safety of Philadelphia, has been appointed ancillary receiver of the Southern Surety by the court of common pleas there to assist the New York commissioner in the liquidation of the company.

Ocean Accident's Sports Policy

The Ocean Accident & Guarantee with its fire and marine affiliates has gotten out an all-sports policy. The premium is \$14 for one year or \$35 for three years. It gives accident protection, paying \$10,000 for loss of life and sight of both eyes and \$5,000 for loss of one eye, if sustained while engaged in any sport or as a spectator. It covers the liability of the assured for personal injuries and property damage with high limits. It includes hunting and the use of firearms. It also covers loss or damage to property of the assured to the extent of \$250 against fire, lightning, transportation and theft.

Van Schaick Finds Carriers to Blame for Strict Laws

Asserting as an incontrovertible fact "that restrictive legislation is almost invariably due to the failure of insurance companies to recognize and correct evils which developed in insurance administration," Superintendent G. S. Van Schaick of New York, in his address before the Casualty & Surety Club of Baltimore held that "regulation by state mandate is a final substitute for what should have been concerted company action."

Cites Recent Action

Referring to the recent course of the department with respect to acquisition cost in casualty and surety, he maintained that if, through failure by companies properly to limit costs, rates become unreasonable, "it will follow that their determination ultimately will be transferred from the hands of those who have failed to keep them reasonable to some other agency."

Offers Sound Advice

Concluding, he stated that "if insurance were wise it would go to the state legislatures and make a comprehensive study of bills that were defeated if it wants to know what is wrong with insurance company administration. It would correct the causes of complaint at inception if it would prevent further legislation."

"Nearly every legislative enactment goes through a period of incubation. Remove the cause of complaint and the urge for state interference will cease. Successful self-regulation of insurance will seek the sources of unfairness and injustice and correct them."

Coverage Not Extended

Coverage under a policy providing for protection of employees using company cars does not extend where a friend of an employee—a stranger to the company—is driving. The Tennessee supreme court has so held in American Automobile vs. Jones.

Jones was injured while riding as a guest by invitation of Wilkes, an employee of the insured, in a company car. It was being driven by Thrice, a friend of Wilkes.

The court held that the car delivered to Wilkes for his use does not imply consent to use by some unknown and unapproved third person.

Casualty Bureau Praised

For the second successive year the National Bureau of Casualty & Surety Underwriters was one of four trade organizations to receive honorable mention at the annual meeting of the American Trade Executives held in New York for its efficient work in accident prevention. Business interests have allied themselves with municipalities, casualty companies and organizations, and numerous civic organizations in the campaign to reduce automobile accidents.

Bank Burglary Form Satisfactory

NEW YORK, April 13.—As the form of bank burglary policy now in general use and copyrighted by the American Bankers Association was adopted late in 1931, and no complaint has been lodged against any of its provisions, it is regarded as improbable that the contract be altered for a considerable time. Preparation of the copyrighted contract rests with a special committee of the association that acts in cooperation with the governing committee of the burglary department of the National Bureau of Casualty & Surety Underwriters.

CHANGES IN CASUALTY FIELD

Beck Gets Union Indemnity

Well Known Denver Office Made General Agent for That Company in Mountain Field

DENVER, April 13.—The Union Indemnity has appointed the Allen Beck Agency Company as general agent for the mountain field.

For several years the Union Indemnity was represented here by Cobb, Miller & Stebbins, general agents, who recently retired from the casualty and surety business to operate exclusively in the fire field. The Beck agency is headed by L. Allen Beck, and has been active as general agent in the fire and casualty fields for several years. A. P. Miller, who was with the Cobb, Miller & Stebbins for several years and the E. J. Miller general agency a short time, has been elected vice-president of the Allen Beck Agency and, jointly with Mr. Beck, will be in charge of production and underwriting of all casualty, fidelity and surety lines.

Davidson Manager in Chicago

Change Made in Massachusetts Bonding Setup There—McCarthy Assistant Manager, Huncke Now Agent

A change in the setup of the Chicago branch of the Massachusetts Bonding has taken place. O. W. Huncke, who has been associate manager with Ogden Davidson, is now operating as agent for the company, Mr. Davidson being the manager.

Last year the Chicago branch of the Massachusetts Bonding, of which Mr. Davidson was manager, was consolidated with O. W. Huncke & Co., and Mr. Huncke and Mr. Davidson became associate managers.

Arthur F. McCarthy, manager of the casualty department of Rollo, Webster & Co., becomes assistant manager of the Massachusetts Bonding. Before joining Rollo, Webster & Co., Mr. McCarthy was assistant manager of the Massachusetts Bonding.

Rollo, Webster & Co. are now repre-

senting the Massachusetts Bonding. C. W. Olson & Co. are now also agents for the Massachusetts.

Zell to National Casualty; Made Assistant Supervisor

William Zell, who has been in the insurance business for 22 years, has been appointed assistant agency supervisor at the home office of the National Casualty of Detroit. Mr. Zell will relieve J. P. Collins, agency supervisor, of some of his work. For 14 years he was with the home office of the Massachusetts Bonding, joining the United States Fidelity & Guaranty as superintendent of its accident and health department for Michigan in 1924. In 1931 he became manager of the accident, health and life department of Parker & Davis, Detroit general agents for the Continental Casualty.

Lachel Casualty Manager

Manager T. J. McNally of the western division office of Lloyds Casualty at Chicago has appointed A. P. Lachel manager of the casualty department. Mr. Lachel resigns from the Union Indemnity's Chicago branch, where he

managed the casualty department. He has had some 11 years' experience in insurance, starting with the London Guarantee in the Chicago head office, where he was liability underwriter. After three years he went with the Continental Casualty, remaining 2½ years, and then became a local agent in Marion, Ind. Two years later he went with the Union in Chicago.

Badger Succeeds Hall

SAN FRANCISCO, April 13.—R. W. Forsyth, manager of the Pacific department of the Indemnity of North America has appointed C. V. Badger as successor to R. Roy Hall, recently resigned as superintendent of the casualty division.

Mr. Badger has been with the Pacific Coast branch of the National Bureau of Casualty & Surety Underwriters. R. L. Mannon, who has been with the National Bureau in New York, will succeed Mr. Badger in the Pacific Coast branch.

Gets Standard Surety at Dallas

The Standard Surety & Casualty of New York has appointed Donald K. Kyler as branch manager at Dallas, Tex. Mr. Kyler is well known in insurance circles, particularly in Arkansas and Texas, where he has been identified with casualty and surety offices for the past eight years.

Doerfler Agency Superintendent

Milo H. Doerfler has been appointed superintendent of agents of the automobile department of the Hoosier Casualty of Indianapolis.

Henderson Succeeds Whitehead

Bert P. Whitehead, Chicago manager for the Employers Reinsurance, has resigned. Mr. Whitehead, who has been with the Employers about six years, has not announced his future plans. He will be succeeded by B. H. Henderson, his associate in the Chicago office, who will have the title of resident vice-president in Chicago.

Other Casualty Changes

Tiernon & Co., Buffalo general agents for the Maryland Casualty, have opened a branch office in the Woolworth building, Batavia, N. Y., with C. E. Chapple as manager.

J. B. Cockburn, formerly in the bonding department of the Newark office of the Independence Indemnity but more recently special agent in New Jersey for the company, has resigned.

Tillou Forbes, southwestern manager of the Fidelity & Casualty, has appointed W. W. Davis claims examiner for the Dallas office. Mr. Davis has been with the Union Indemnity for a number of years.

Workmen's Compensation

Ohio State Fund Not Immune

Industrial Commissioner Pleads With Industrialists to Keep Claims at a Minimum

TOLEDO, April 13.—T. M. Gregory, Ohio industrial insurance commissioner, was principal speaker at the meeting of the Toledo Foremen's Club. In view of the fact that compensation claims are increasing and that because of the depression premiums are off it is imperative that claims be kept at a minimum, Mr. Gregory said. Apparently the Ohio state fund is not immune to the tendencies from which private carriers are suffering.

He stated that approximately \$10,000,000 in compensation had been paid the past year. He urged foremen and other department heads to keep a close check on minor injuries and administer first aid. He suggested that a record of all minor injuries be kept so as to avoid

MEETING THE TEST

We asked Agents what qualities they desire in a Company, and they responded "Reputation; Resources; Agency Helps; Claim Service; Field Service; Reserve, and Sound Management".

In this space we have treated each of these qualifications individually, telling how we measure up to these requirements. If you have not seen the entire series, write for our booklet "Seven Things The Agent Demands".

BANKERS INDEMNITY INSURANCE CO.

Newark, New Jersey

ONE OF THE AMERICAN GROUP



"WESTERN AND SOUTHERN GROUP"

THE

WESTERN AND SOUTHERN INDEMNITY COMPANY

Policyholders Surplus - - - - - \$1,425,185.17

All Securities Valued at Market December 31, 1931

THE


WESTERN & SOUTHERN FIRE INSURANCE COMPANY

Policyholders Surplus - - - - - \$470,875.53

All Securities Valued at Market December 31, 1931

Charles F. Williams, President - - - Cincinnati, Ohio

ADDRESS - - - WILLIAM C. SAFFORD, GENERAL MANAGER



tardy illegitimate suits for compensation.

John Beall, insurance superintendent of the Ohio Steel Foundry at Lima, gave examples of false claims and showed how a complete and accurate record could have prevented them.

Demands Immediate Hearing

SAN FRANCISCO, April 13.—An alternative writ of mandamus has been issued here against Commissioner Mitchell in which he is directed immediately to hear the complaint of the California Inspection Rating Bureau against the Globe Indemnity and Rule & Sons for alleged violation of the minimum rate and anti-rebate laws.

The writ issued by Judge I. L. Harris, superior court, is set for hearing April 26. It is based on the petition of the California Inspection Rating Bureau; Hartford Accident and the state compensation insurance fund.

Explains Increase in Costs

Reasons for the increase in compensation costs during depression were explained by Vice-president M. B. Dalton of the Liberty Mutual in an address before the Massachusetts Laundry Owners

Convention. He said lack of employment results in many cases being reopened when the employee is thrown out of work and can still prove some disability as the result of a previous injury. Inability to get employment makes more difficult the stopping of compensation payments. Malingering and unjustified claims involving expensive investigation and trials increase. There is a tendency to lowered morale and an increase in accident frequency.

There is a tendency to broaden all humane laws, Mr. Dalton declared. This increases the cost of administration unless accident prevention is more effective.

"Panel" System Attacked

MILWAUKEE, April 13.—Dr. J. J. McGovern, past president of the Wisconsin State Medical Society attacked the "panel" system of choosing physicians under the Wisconsin industrial compensation law, in an address before the Milwaukee county society.

Development of a "powerful political organization to regain control of the care of the sick, which has been usurped by the government, big business and insurance companies," was urged by Dr. McGovern as a method of "increasing

our incomes sufficiently to meet our honest obligations." He urged passage of a law preventing corporations from practicing medicine through their medical departments.

Seek to Check Lawyers

LANSING, MICH., April 13.—A resolution has been framed to be submitted to the Michigan legislature asking that the governor permit action to prohibit the making of contracts between lawyers and injured employees under which the former take a large percentage of awards under the compensation law.

No Amputation, No Compensation

ST. PAUL, April 13.—Nels Lund, Winona laborer, must have his leg amputated or receive no further compensation as the result of an injury in a quarry, according to the state industrial commission.

Five physicians have advised that amputation of the leg is necessary if Lund is to regain his place as a gainful worker. He has consistently declined to permit the operation. Compensation was suspended a year ago when Lund declined to go through with the opera-

tion. The insurer has agreed to pay all the costs of the amputation and to provide Lund with an artificial leg without cost to him.

Colorado Fund Report

Surplus of \$1,394,940 is shown in the Colorado compensation fund in the annual report. Assets were \$3,327,603; loss reserve \$1,598,940 and unearned premiums \$255,512. Premiums during 1931 amounted to \$702,268; compensation and medical benefits paid \$549,219. Dividends to policyholders \$134,531.

Accident-Health Field News

Sales Congress Big Success

Pittsburgh Managers Association Stages What Is Believed to Be First Event of Kind Ever Held

What is believed to be the first accident and health insurance sales congress ever held was conducted by the Pittsburgh Accident & Health Insurance Managers Association. It was handled in a unique way and was notably successful. Three evening sessions were held, on April 1, April 4 and April 6. The program for each session consisted of two or three prepared talks and a sales demonstration, all of which were very valuable and helpful to those in attendance. There was an excellent attendance at every session, including men and women who had been engaged in the sale of accident and health insurance for many years, others who had recently started and a number of prospective agents who were considering entering the accident and health field.

The speakers at the various sessions were B. F. Davis, Pacific Mutual Life, "The Agent's Obligation to the Public"; F. T. Cox, Inter-Ocean Casualty, "How to Get the Prospect to Listen"; W. M. Ivey, Monarch Life, "Selling the Agent His Job"; C. B. Kissinger, Kentucky Central Life & Accident, "You Must Be Enthusiastic and Then Some"; Herbert Samel, Missouri State Life, "The Advantages of a Planned Selling Talk"; Lon C. Jeffrey, Lon C. Jeffrey Company, "Why Sell Accident and Health Insurance?"; Frank Callanan, Marsh & McLennan, "Accident and Health Insurance Market Unlimited," and J. F. Malone, Reliance Life, "The Insurance Man—Public Benefactor."

The sales demonstrations at the three sessions were given by J. D. Babb, Aetna Life; C. G. Schillerstrom, Washington National, and L. J. Froelich, Travelers.

C. W. Elton, Connecticut General Life, president of the Pittsburgh association, was general chairman of the committee in charge of the sales congress; W. M. Ivey, vice-chairman, and W. E. Stumpf, Jr., secretary.

The executive committee of the Pittsburgh association is now arranging for an accident and health insurance day in Pittsburgh some time early in May and an accident and health week early in the fall, closely associated with accident prevention week.

Group Specialist Chicago Speaker

Howard I. Potter, group specialist with Marsh & McLennan, will speak on group insurance at the meeting of the Accident & Health Managers Club of Chicago at the Hamilton Club April 18. He will also preside at a round table discussion, where questions may be answered.

Report on Physicians Companies

Two accident and health companies were omitted from the Nebraska casualty table published last week. The Physicians Health Association had

ROBERTSON-GOVAN Co.

INCORPORATED

819 J Street

SACRAMENTO, CALIFORNIA

December 22, 1931.

Mr. Frank J. O'Neill, President,
Eagle Indemnity Co.,
150 William St.,
New York, N. Y.

Dear Sir:—

The evidence of your good will toward the agency system by the payment of the commission on the Hoover Dam bond to the California Association of Insurance Agents is appreciated by this office, which has represented the Royal and Eagle Indemnity Companies continuously since their organization.

We never felt more certain that these companies were fundamentally honest and sound than we did after your explanation of the Hare and Chase incident in Atlantic City in 1927 and your discourse on the benefits of large loss reserves.

Many of us are discovering that the companies that have a background of sound and fair dealing always walk up to the blackboard without fear when it is necessary to write the answer in these times of economic stress and when a definite stand has to be taken on a particular matter such as the Hoover Dam Commission.

We are proud to represent your companies - we are proud to say we represent them. We deliver your policies knowing that our clients and ourselves are protected - protected in its fullest meaning.

Yours very truly,

ROBERTSON-GOVAN CO.

BY

H. J. Thielen.



HJT/c

REINSURANCE

IT
MINIMIZES EXPOSURE
EQUALIZES LOAD
STABILIZES UNDERWRITING

CASUALTY COMPANIES
PROCURE IT FROM

KANSAS CITY
NEW YORK
CHICAGO
LOS ANGELES

EMPLOYERS
REINSURANCE
CORPORATION

E. G. TRIMBLE, President

\$306,827 in premiums and \$225,914 losses. The Physicians Casualty, which is operated by the same management, had \$306,130 and \$225,914 in losses. These totals include not only Nebraska business but also business written by mail in other states which was not reported there.

Writing Reimbursement Policy

There are about 30 companies writing accident insurance that are issuing the reimbursement policy, which reimburses a policyholder for medical, hospital and surgical service. There is no company with which THE NATIONAL UNDERWRITER

is acquainted that issues a full disability reimbursement policy covering illness as well as accident. Several years ago stock companies issued separate contracts comparable in coverage with the reimbursement provision in accident policies and extended the coverage to take in illness. All contracts of this kind were withdrawn within two or three years as the experience was disastrous.

Equitable Changes Rules

The Equitable Life of New York has adopted a rule effective June 1, that no employee age 70 or over may be covered by group accident and health, and in-

surance will terminate automatically at the attainment of age 70.

A change in rule is announced whereby no employee will be insured for more than 66% percent of his salary, except that if employees are grouped by salary classes, the indemnity in any class shall be limited to 66% percent of the maximum salary or 75 percent of the minimum salary in that class, whichever is the lesser, and except that any employee may be offered indemnity not in excess of 75 percent of his salary if such weekly indemnity is not in excess of \$8.

The change consists in substituting \$8 for \$12.

Fidelity-Surety Activities

Want Officials Made Parties

Companies' Petition in Wisconsin Bank Case Taken Under Advisement by Court

MADISON, WIS., April 13.—Arguments were heard here last week by Circuit Judge Hoppmann on the petition of the United States Fidelity & Guaranty and the Fidelity & Deposit, which issued bonds to protect the state deposits in the Capital City Bank, that the bank, Thomas Herrold, acting banking commissioner, and Solomon Levitan, state treasurer, be made parties to a suit brought by the state against the sureties. Judge Hoppmann took the question under advisement.

The state seeks to recover about \$325,000 from the two bonding companies, representing its loss in the failure of the Capital City Bank. Recently the companies offered to settle for \$250,000, contending that the state was limited to deposits in the local bank to that extent. However, the state refused to accept and brought suit for the entire amount.

Counsel for the state opposed the request to involve the three additional parties as codefendants. They contended the surety companies should have paid the state's claim and then brought an action against Treasurer Levitan if they believed they were not liable for part of the loss.

The surety companies' attorneys argued that the addition of the codefendants to the action would be the simplest way to dispose of the case and avoid three or four additional suits.

To Discuss Recent Changes

Applications of several companies for relief from the amended rules for New York state will be discussed at a meeting of the national agency committee of conference on fidelity and surety acquisition cost Friday of this week. The expectation is that the reduction in commissions on depository bonds will be discussed. Some companies feel that general agents should be granted relief.

Watson Gives Newark Address

NEWARK, April 13.—E. F. Watson, vice-president American Surety, in his talk on "Depository Bonds and Public Official Bonds" before the Surety Underwriters Association pointed out some interesting facts in the method of underwriting bonds 20 years ago and of the present time. He also spoke of the great development of the surety field during the past 25 years.

Mr. Watson said that underwriters in the surety field today must exercise the utmost care in writing depository bonds and must study the most minute detail before they execute one. He said that the losses of the surety companies in the depository bond field had increased enormously. In 1910, he said, the loss ratio was about 62.9 per cent while in 1931 it had jumped to 455 per cent.

Escaped by Narrow Margin

NEW YORK, April 13.—One of the eastern surety companies had a narrow squeak under a \$450,000 depository bond on one of the southern banks a short time ago. The guaranties expired at midnight Saturday, and the following Monday the bank failed to open. Had the decision to close the doors been reached on Saturday, the liability of the surety would have been unquestioned.

The Craftsman of Springfield, Mass., has been admitted to Nebraska.

Centralize

NATIONAL SERVICE

Automobile
Plate Glass
Burglary
Public Liability
Compensation
Accident and Health Insurance
Fidelity and Surety Bonds

CAPITAL
\$1,000,000
SURPLUS
TO
POLICYHOLDERS
\$1,831,836
ASSETS \$4,286,989



FOR "FRIENDLY SERVICE" IN MAKING SALES

From actual experience, Central Agents have long known the real meaning and value of Home Office co-operation. Truly an "Agent's Company" in origin, organization and ownership—Central knows and understands the Agent's sales problems and cooperates actively in their solution.

One of its many "friendly services" covers the field of direct advertising. It provides a full line of attractive circular and sales material of proved pulling power.

Other advertising and selling helps, supplies and services that give constant aid in selling more business and building a larger premium income are also available to every Central Agent. Let us tell you more about them.

SERVICES THAT SELL

CENTRAL SURETY AND INSURANCE CORPORATION

KANSAS CITY

MISSOURI

DENNIS HUDSON, President

Premiums and Losses in 1931 in IOWA on All Casualty Lines

	Total		Auto. Liab.		Other Liab.		Work. Comp.		Fidelity-Surety		Plate Glass		Burglary-Theft		Prop. D. & Coll.	
	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses	Prem.	Losses
Aero Indem.	1,698	185			1,209	162	203	23							285	
Aetna Casualty	259,827	106,375	96,260	46,897	1,967	23			46,855	21,510	12,001	1,445	32,729	7,183	62,254	28,223
Aetna Life	187,856	84,945		2,386	22,858	2,246	46,701	23,531								
Allied Mut. Auto.	274,079	96,630	135,968	27,221											91,095	54,649
Allied Underwriters	682	100									353	100	329			
American Auto.	46,806	59,349	45,975	53,294											830	6,055
American Casualty	3,310	2,117	2,415	1,573	68						67	34			745	510
American Employers	58,098	29,253	16,249	6,959	7,045	401	13,581	10,416	3,089	4,212	548	242	2,911	275	9,065	3,465
American Indemnity	12,813	3,317	6,759	995					24	—359					4,156	1,387
American Mutual Liab.	76,023	38,768	7,867	1,367	3,801	9	50,329	36,435							5,024	955
American Reinsurance	9,898	4,041	3,264	2,026	446	24	3,719	3	1,514	—496			920	1,333	—173	1,150
American Surety	215,420	38,793	3,229	957	1,672		2,196	3,642	182,633	32,395	798	162	23,057	1,429	1,832	204
Assoc. Indemnity	4,049	100	1,813		45		1,012	100					17		1,111	
Atlas Cas.	2,784	76	1,398								30				1,034	76
Autoist Mutual	6,825	143	3,579												2,561	13
Bankers Indemnity	5,597	1,334	3,009	856	201		38		74		44		113		1,991	447
Belt Casualty	3,896	1,349	1,986	225											1,732	1,065
Bitum. Casualty Exch.	163,330	145,147			416		162,913	145,147								
Bldrs. & Mfrs. Mutual.	40,827	40,759	893		5,510	3,586	32,836	37,129							1,205	48
Central St. Mutual.	3,786	414	2,115	10											3,051	347
Central Surety	75,126	38,988	33,419	22,032	1,845	83	9,180	5,034	5,157	35	5,305	2,985	1,109	25	16,878	8,096
Central West Casualty.	39,450	13,660	20,992	5,920	1,903	10	2,948	1,339	2,104	1,723	273	598	368		10,612	4,269
Century Indemnity	11,699	7,904	5,331	5,638	301		2,523	984	2,253		181	66	567	494	105	413
Columbia Casualty	34,378	11,997	4,412	1,364	2,046	27	9,541	8,066	6,121	—1,943	423	2	3,847	1,197	2,231	804
Commerce Casualty	16,512	6,125	5,570	2,045	841		2,106	848	227		316	142	1,088	412	2,889	875
Consolidated Indem. & Ins.	35,173	5,970	165		36		524	318	34,158	5,636	11		151		123	15
Consolidated Und.	1,163	540			4		1,158	540								
Constitution Indem.	33,909	11,577	6,075	665	1,750	746	8,843	7,418	12,069	606	448	100	1,422	464	2,984	1,093
Continental Casualty	223,853	108,471	46,091	27,992	8,404	843	5,405	16,107	19,054	543	3,901	1,028	7,203	889	24,188	8,892
Detroit Fld. & Sur.	9,704	—7,091			21		74	13	9,609	—7,105						
Eagle Indemnity	9,727	6,153	1,960	768	718	135	4,706	4,736	1,541	—786	124	167	142	275	365	391
Employers Liability	167,185	92,321	36,974	6,090	28,029	14,357	33,497	36,586	2,163	4,896	2,405	653	6,289	2,184	19,307	6,358
Employers Mut. Cas.	660,535	386,498	184,452	88,884	27,697	5,996	296,525	218,506							119,618	58,965
Employers Mut. Liab.	2,541	7,541					2,541	7,541								
Employers Reinsurance	69,740	22,213	48,305	13,819	3,240		1,899	284	3,000				773	117	2,464	235
European General Reins.	81,805	88,097	35,545	132	3,447		47		6,272	—605			18,443	13,177	395	
Excess, N. Y.	1,319	73	1,694		3,232		2		—90	30			—1,470		287	43
Export Indemnity, N. Y.	126		93												32	
Farmers Mut. Hail.	947,881	515,413	94,499	42,665											86,530	28,030
Farm. Union Mut. Auto. Ia.	89,739	31,161	34,534	4,096							23	2,329	33,839	12,724	46,448	22,265
Fidelity & Casualty.	659,591	290,412	126,599	47,825	44,086	10,896	263,637	166,627	68,322	7,736	6,447	2,329	6,705	3,753	65,105	21,179
Fidelity & Deposit.	131,623	77,297							124,393	73,495	524	48	6,705	3,753		
Fireman's Fund Indem.	10,354	91	5,212		226		567		1,107		17		179		2,820	91
First Reinsurance	5,150	2,297	746		—126				171				269		5	
Freemont Motor Cas.	11,629	795	6,041	400												
General Accident	25,678	7,244	6,984	1,546	1,969	3	8,848	4,759			296	102	1,295	25	3,079	638
General Casualty Amer.	17,832	19,357	8,359	3,037	—375	—10	2,450	13,042	839		931	390	1,236	669	4,380	2,297
General Indemnity Corp.	29,822	2,641	2,850	68	550		12,596	1,620	302		141	51	438	135	1,786	689
General Reinsurance	50,965	10,402	15,209	3,120	2,294	23	4,958	3	18,721	5,095	2		3,283	541	229	
Glens Falls Indemnity.	17,563	13,397	2,445	40	1,404		1,117	1,294	977	11,140	186	54	1,177	84	1,292	438
Globe Indemnity	133,912	83,580	29,430	11,978	11,966	3,019	49,742	46,097	10,282	—1,585	1,711	587	8,898	1,975	15,605	10,559
Great American Indemnity.	25,048	7,349	7,185	744	2,193	38	4,031	1,310	3,351	4,491	1,053	107	2,005		3,079	329
Guarantee of N. Amer.	853								853							
Hardware Mutual Casualty.	162,386	65,331	38,420	32,811	3,579	768	32,656	16,848	1,409		516		157		26,486	14,384
Hartford Accident	177,363	96,189	57,259	25,881	11,541	892	39,629	35,205	23,890	10,170	2,071	703	13,761	4,085	24,320	8,552
Hawkeye Casualty	345,634	141,515	179,940	77,720											145,142	56,447
Home Indemnity	91,974	8,666	23,334	4,099	8,796	8	19,869	2,162	23,977	25	1,595	26	5,641	120	11,126	1,916
Home Mutual, Ia.	511,456	209,026	173,387	64,941											201,690	87,349
Illinois Casualty	73,393	12,893	16,960	5,682									1,676	460	13,283	6,137
Indemnity of N. Amer.	51,931	21,918	17,754	6,437	4,608		10,533	8,710	7,022	942	1,024	218	3,598	1,018	5,718	1,545
Independence Indemnity	34,925	22,719	2,678	1,950	3,053	533	16,417	18,496	4,264	—1,423	1,564	387	2,300	773	1,951	794
Indiana Lib. Mutual.	26,456	7,714	7,446	1,503	531		9,060	3,673							7,335	1,966
International Reins.	14,018	48,454		146		2,551		3,899		38,900		30		1,324		732
Iowa Mut. Cas.	174,833	82,852	66,702	35,438											62,455	26,718
Iowa Mutual Liab.	544,672	267,402	110,990	71,340	16,345	1,769	193,655	116,565							163,669	63,755
Le Mars Mut.	49,412	49,500	1,772												1,740	420
Liberty Mutual	20,663	10,148	11,107	6,686	1,315	100										

(CONT'D FROM PRECEDING PAGE)

Companies Writing Other Classes of Casualty Business in IOWA

ACCIDENT AND HEALTH		Premia.	Losses
Abraham Lincoln.....	\$ 7,046	\$ 2,765	
Aetna Cas.	993	475	
Aetna Life	115,298	59,217	
Amer. Bankers	18,830	10,279	
Amer. Cas.	12		
Amer. Employ.	4,499	4,157	
Amer. Reins.	189		
Amer. Republic, Ia.	13,308	2,865	
Bankers Indem., N. J.	61	30	
Ben. Ry. Employ.	135,154	59,275	
Bids. & Mfrs.	185		
Bus. Men's	66,254	37,453	
Central Surety	2,225	694	
Central West	255		
Century Indem.	493	395	
Columbia Cas.	4,331	2,468	
Columbus Mut. Life.	6,493	966	
Columb. Natl.	4,196	6,220	
Commerce Cas.	3,470	1,799	
Constitution Indem.	314	571	
Cont. Cas.	92,276	45,272	
Cont. Life	10,192	3,975	
Craftsman	8,979	5,217	
Eagle Indem.		457	
Empl. Liab.	12,566	20,012	
Empl. Mut. Benefit.	221	83	
Empl. Mut. Cas.	1,283		
Empl. Reins.	6,547	1,507	
Equit. Life, N. Y.	474	4	
Europ. Gen. Re.	17,245	70,410	
Excess, N. Y.	—1,730		
Federal L. & C.	4,081	1,628	
Federal L., Ill.	236,990	166,370	
Fidelity & Cas.	36,707	18,654	
Fireman's Fund	222		
First Reins.	3,883	2,297	
General Acccl.	3,075	168	
General Indem.	14		
General Reins.	4,026	1,291	
Glens Falls Indem.	8,961	344	
Globe Indem.	6,271	10,545	
Gr. Amer. Indem.	1,844	326	
Gr. North. Life.	26,086	19,246	
Great Western	199,506	92,982	
Hdw. Mut. Cas.	276		
Hartford Acccl.	3,479	697	
Home Indem.	629	287	
Indem. No. Amer.	1,541	3,014	
Independ. Indem.	2,237	1,209	
Interntl. Reins.		1,039	
Interstate Bus. Men's.	116,478	56,852	
Iowa Mut. Liab.	1,576	3,259	
Iowa St. Trav. Men's.	1,074,614	940,557	
John Hancock Mut.	486	263	
London Guar.	3,654	17,019	
London & Lanc.	24		
Loyal Prot.	48,634	30,102	
Lumber, Mut. Cas.	744	2,617	
Maryland Cas.	10,518	10,951	
Mass. Bond.	41,139	20,348	
Mass. Indem.	430	501	
Mass. Prot.	9,428	4,078	
Mercer Cas.	1		
Metropol. Cas.	5,354	3,732	
Metropol. Life	141,896	85,423	
Midwest Life	8,313	3,766	
Mo. State Life.	15,152	8,731	
Monarch Life	337	276	
Mutual Benefit H. & A.	459,890	309,530	
Mutual Cas., Ill.	7,893	607	
Natl. Ben. Acccl. Assn.	43,250	18,535	
National Cas.	19,945	11,996	
Natl. L., U. S. A.	1,657	1,928	
Natl. Travel.	140,009	94,072	
Natl. Union Indem.	14		
New Amsterdam	2,861	11,698	
New York Indem.	11	60	
No. Amer. Acccl.	78,808	28,365	
Ocean Acccl.	2,490	647	
Occidental	129	95	
Old Line, Neb.	156		
Old Line, Wis.	203		
Pacific Mutual	42,320	13,772	
Pacific States	956	4,346	
Phoenix Indem.	30	44	
Preferred Acccl.	44,017	20,946	
Prov. L. & A.	40,528	10,783	
Prudential	1,933	1,066	
Public Indem.	239		
Reliance Life	3,650	1,671	
Royal Indem.	2,110	934	
Security Mutual	14		
Sentinel Life	10,669	6,269	
Southern Surety	23,729	55,766	
Stand. Acccl.	16,380	5,825	
Sun Indem.	2,704	525	
Travelers	313,257	166,245	
Travelers Mutual Cas.	10,527	2,074	
Union Indem.	2,799	2,370	
Union Mut. Cas.	84,376	62,860	
U. S. Casualty.	4,041	2,259	
U. S. F. & G.	20,756	26,395	
Wash. Natl.	9,790	4,591	
Western C. & S.	1		
Woodmen Acccl.	79,030	61,859	
Zurich	53,326	33,866	
Total, 1931	\$2,994,669	\$1,866,972	
Total, 1930	2,537,214	1,472,680	

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men in the field.

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NEWS OF THE COMPANIES

Illinois Liquidations Asked

Department Acts Against Interstate
Mutual Automobile, Mutual Pro-
fessional, Peoria Casualty

The Inter-State Mutual Automobile of Chicago has been referred by the Illinois department to the attorney-general with a view to liquidation. The company started in January, 1931, having been organized by C. T. Jaycox and G. L. Truitt. Leonard H. Vaughan, president of the Vaughan seed stores, is president of the Inter-State Mutual.

Mutual Professional

Mr. Jaycox is a veteran insurance man, having been connected with the United States Fidelity & Guaranty, Ocean Accident and for 15 years having been general manager of the Illinois Manufacturers Mutual Casualty of Chicago. Mr. Truitt was in the casualty department of Marsh & McLennan, manager of the Chicago branch of the Travelers and general manager of

the Northwestern Casualty & Surety of Milwaukee.

The Mutual Professional of Chicago has also been referred to the attorney-general for liquidation. That company, which was organized in 1929, to write physicians, dentists, chiropractors, chiropractors, osteopaths and beauty shop liability, was until recently operated under much the same management as the Old Equity of Chicago, an assessment accident and health company. Recently, however, new officers of the Mutual Professional were elected, including A. F. Sellig, president, L. E. Simmons, secretary, and L. F. Harman, treasurer.

As of Dec. 31, 1930, the Mutual Professional had assets of \$27,491; unearned premium, \$7,030; surplus, \$10,909.

Peoria Casualty

J. W. Perryman, president of the Peoria Casualty of Peoria, Ill., has filed affidavit with the Illinois department that the association has no assets or liabilities. The Illinois department states that it has information to the effect that there are some outstanding

claims against the association and an investigation will be made shortly. V. D. Beckham is secretary of the Peoria Casualty. It is an assessment accident and health association.

The Illinois department is apparently taking steps to wind up the affairs of some of the smaller companies throughout the state that are in bad shape. Among other companies against which the Illinois department has taken action recently are the General Life of Springfield, Ill., Roosevelt Life of Chicago, Modern Mutual of Chicago, all assessment life companies; American Mutual Indemnity, automobile company.

Surplus Contributions By Union Indemnity Praised

The report of a convention examination of the Union Indemnity cites the measures that have been taken by stockholders to protect the interests of policyholders in view of the severe drain on surplus because of economic conditions during the last two years. Contribution by stockholders of \$500,000 in cash Feb. 29 of this year "has materially improved the company's condition in that respect," the report states.

"Policyholders' interests were protected against depletion of surplus by

contributions from time to time by stockholders," the report adds.

Contributed surplus in 1931 amounted to \$2,208,715 of which \$958,715 came from the addition of the New York Indemnity stock. During the progress of the examination which started July 14, 1931, stockholders contributed \$1,250,000 to surplus.

"In addition to meeting repeated demands for a surplus contribution," the report states, "we find that the management has taken constructive steps, we believe, to improve underwriting and decrease expenses. Much effort has been made by the company to maintain a strong financial condition, to insure protection to policyholders and to place the company in a position whereby it may derive the greatest advantages from improved economic conditions."

Since organization in 1919, there has been contribution to surplus of \$7,538,715 and cash dividends of \$2,020,250. Capital outstanding is \$1,000,000.

Admitted assets as of Dec. 31, 1931, were \$15,697,542; loss reserve \$7,354,187; unearned premiums \$5,804,821; surplus (Connecticut basis) \$203,595; surplus (convention basis) \$438,217. Those figures do not include the \$500,000 which was paid on Feb. 29.

Form N. J. Surety Company

NEWARK, April 13.—Plans are under way for the formation of a new surety company in New Jersey. The company is being organized by a surety man in Newark who has specialized in the bonding field throughout the entire country, with headquarters in Newark. It is expected that an announcement will be made before the end of the month.

Fellows Reports Improvement

President C. W. Fellows of the Associated Indemnity and Associated F. & M., in making his report to stockholders of the Associated Insurance Fund, states that beginning in December a definite improvement was noted in underwriting results. "This favorable trend," he said, "has continued in January and February to an even more marked extent, showing a drop in incurred loss ratio of more than ten points. If this trend is maintained, coupled with expense curtailment, it will enable us to show satisfactory future operations even if the business depression continues indefinitely."

Jersey Mutual Probe Ordered

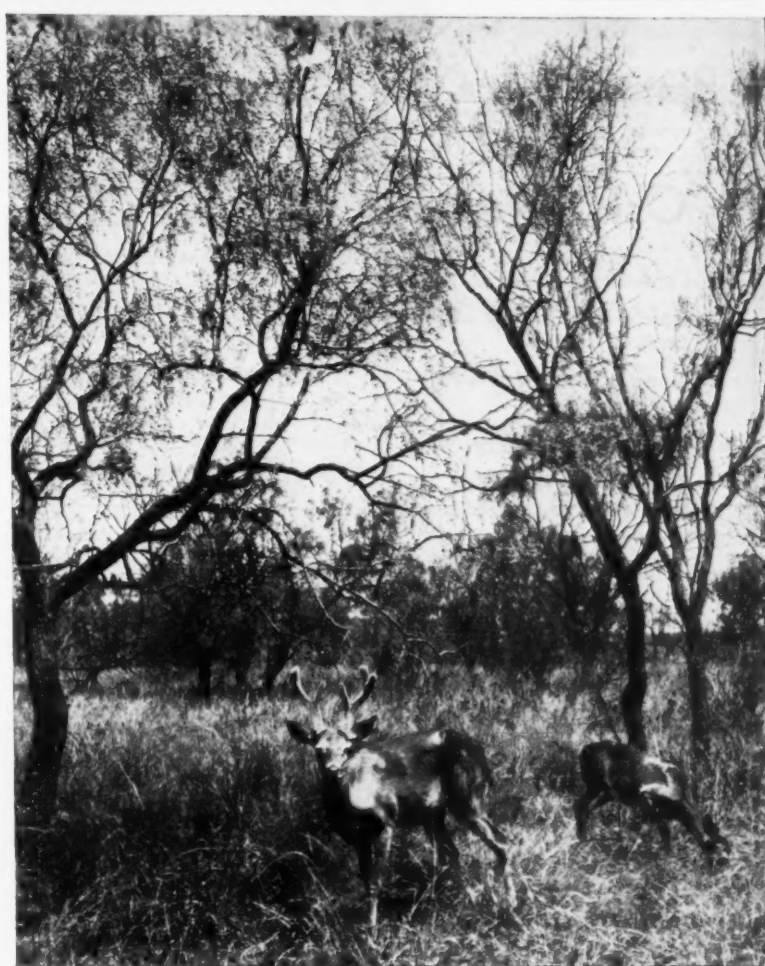
NEWARK, April 13.—An investigation of the expenditure of nearly all the assets of the Jersey Mutual Casualty of Newark by former Commissioner Smith has been ordered by Vice-Chancellor Backes. The court said that "the commissioner consumed all the money assets in expenses over \$34,000 and \$4,000 more to come, plus counsel fees." C. F. Lynch was appointed special master to make the investigation. The New Jersey department took over the company in January, 1931. Several weeks ago Commissioner Smith asked to be relieved of handling its affairs as he was about to retire as commissioner. Since that time the company has been in charge of L. G. Beatty as chancery court receiver.

Lumbermen's Reciprocal Up Again

SAN FRANCISCO, April 13.—The case of the defunct Lumbermen's Reciprocal will come up again May 9 when the second appeal in the case of Commissioner Mitchell vs. Samuel Shortridge, Jr., will be heard in the circuit court of appeals. The commissioner is demanding an accounting on approximately \$30,000 of funds of the association which were received by Mr. Shortridge during his receivership before he was removed by the commissioner and the affairs of the organization taken over by the California department.

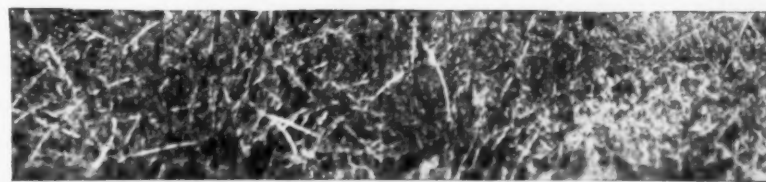
Illinois Experience Corrected

In the tabulation of Illinois casualty experience for 1931 last week, the total



Universal Automobile Insurance Company Trinity Fire Insurance Company

Edward T. Harrison, President
Dallas, Texas



AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

General Accident



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ASSURANCE CORPORATION, Ltd.

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Full Cover Automobile
Plate Glass—Burglary—Personal Auto
Accident—General Liability

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losses and losses in certain lines for the New Amsterdam Casualty appeared erroneously with a minus sign prefix. The total losses were given as minus \$364,244. That figure should have been \$364,244. This would increase the total casualty losses in Illinois by \$728,488, bringing the total to \$40,336,170.

The Illinois experience of the American Preferred Risk Underwriters of Chicago was omitted from the table. It shows total premiums \$197,979 and losses \$51,633. That would bring total Illinois premiums to \$70,060,628 and with the correction for the New Amsterdam Casualty would bring total losses to \$40,387,804.

Dividends Cut From \$4 to \$2

The Massachusetts Bonding has declared a quarterly dividend of 50 cents a share payable April 15 to stockholders of record April 9. This places the stock on a \$2 annual basis instead of \$4.

Casualty General Agency Wanted

Old established Class 1 agency controlling a substantial amount of casualty business desires general agency for high grade stock casualty company in Chicago. Inquiries will be held in strict confidence. Address **W-31**, The National Underwriter.

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Specializing in
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CHICAGO

CASUALTY PERSONALS

Joseph E. Williams has opened an office as an independent adjuster in the Swope block at Terre Haute, Ind. He is a graduate of law and practiced for six years. He had 10 years local agency experience and then was special agent for an automobile insurance company and later its executive special. He intends to specialize on casualty adjustments. He has contributed to a number of insurance publications.

It is believed that in the nine years which **W. Eugene Roesch**, president of the M. & S. Agency of Newark, N. J., has been in the insurance business, he holds the record for flying to various parts of the country on business, for in that time it has been estimated that he has flown more than 100,000 miles. Previous to his entering the insurance field he was on the "Spectator" staff.

John D. Peake, manager at Richmond for the Life & Casualty of Tennessee, is running for Congress on the Republican ticket on the Richmond district. He made the race several years ago without success. The district is overwhelmingly Democratic.

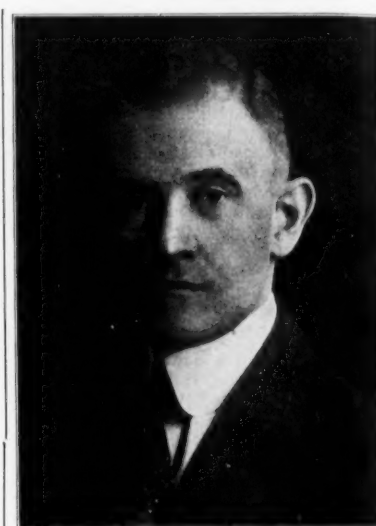
President **E. H. Boles** of the General Alliance and General Reinsurance sailed for London on a business trip. He expects to be gone about a month.

W. E. Snell, attorney in Indianapolis for the Hartford Accident, died suddenly of heart disease. He had been with the company 18 years, with the Chicago office until eight years ago when transferred to Indianapolis in charge of the claim department.

W. W. Dark of Indianapolis, president and founder of the Indemnity Life & Casualty, died there Friday night from heart disease after an illness of about a week.

Mr. Dark was born in Indianapolis in 1873. After attending Cornell University for two years, he returned to Indianapolis and entered the insurance business, first in the agency end and later became an official of the American Central Life, of which his father had been vice-president.

He organized his own company in



W. W. DARK

1927. He had previously been secretary-treasurer of the Business Men's Indemnity. He served as secretary of the Health & Accident Underwriters Conference for a number of years.

Maxwell N. Halsey, traffic engineer of the street and highway safety division of the National Bureau of Casualty & Surety Underwriters, has returned to New York from a visit to Des Moines and Chicago. Mr. Halsey's department is busy these days taking to agents the message that accident reduction is the only answer to the automobile rate problem. Mr. Halsey is a crusader in the accident prevention work. He feels that the agents must be mobilized in the cause. Each driver must be made to appreciate the effect of his motoring conduct on the rates and the agents are the proper persons to get that message across. In Chicago, Mr. Halsey consulted with E. M. Ackerman, secretary of the Insurance Federation of Illinois as to plans for conducting accident prevention work among agents in that state.

St. Paul Reports on Effect of Auto Rate Raises Vary

ST. PAUL, April 13.—Agencies that have a large volume of automobile business make varying reports on the results of the increased rates.

Almost without exception, the agencies report heavy cancellations but there are some offsetting circumstances. One large St. Paul agency reports a tendency among those who continue their automobile insurance toward higher liability limits.

Another agency which put on an aggressive campaign for business to offset the loss from the higher rates reports that new business is very nearly making up for the cancellations.

There is no denying that the cut rate companies are getting considerable business. They have been combing the state since the new rates went into ef-

fect and through radio broadcasts, circularizing and house to house campaigning have been able to write a large volume of business.

Increase Insurance Requirements

ST. LOUIS, April 13.—The St. Louis board of aldermen amended the city ordinance regulating the operation of service cars, making the requirements for insurance protection more stringent. Each car must now be protected by a \$5,000/\$10,000 liability policy and \$5,000 property damage. It is also provided that the form of policy and the solvency and financial responsibility of the company furnishing the protection must be approved by the city comptroller and city counselor.

The old ordinance makes no provision for property damage and merely provides that the company writing the insurance must be licensed in Missouri.

Automobile Casualty Companies

Wanted

General Agency for Missouri and Kansas specializing in Automobile lines. Thoroughly experienced underwriters, efficiently operated office, A-1 Agency, plant established seven years, intensive field development, financially responsible, absolutely capable assuming home office responsibilities. Our increasing volume makes necessary additional carrier. Only company of unquestionable past and financial stability (size not important) considered; can give from \$10,000 to \$25,000 preferred automobile casualty lines monthly. We invite thorough investigation. Can furnish best reference from present companies we represent. Address **W-32**, The National Underwriter.

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**ILLINOIS CASUALTY
COMPANY**

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SPRINGFIELD

Exclusively Automobile Insurance

ILLINOIS - IOWA - MISSOURI - INDIANA - MICHIGAN

Casualty Lines Are Tightening

(CONTINUED FROM PAGE 27)

the agents to clean out unprofitable risks and assureds that are continuously delinquent in paying premiums. The agents are being told that they have just as great part in the rehabilitation of business as company officials. Home offices have tremendously important and grave problems in getting out of the wilderness back into open territory.

Reduction of Rates Not Justified

One of the greatest mistakes in the past according to many executives was the reduction of rates without proper justification. In recent years people have undoubtedly become claim-minded. That is, if there were any chance to get some money out of someone and hold him responsible for an accident, such a course would be pursued. People have begun to realize that large numbers are insured. Therefore they do not hesitate to go after men, partnerships and corporations where there is the slightest chance of extracting some money. Many of the attorneys which have seen their private practice going down have resorted to the so-called ambulance chasing business. Some men that would not have made a claim because of slight injuries do not hesitate to come forward now and make an exaction.

Upward Curve Effect Not Measured

The rate makers certainly did not take into consideration the upward curve of losses and loss expense. This has been gathering momentum. Each year there is an upward trend. The rate makers would take averages for the last five years which was not sufficient to overcome the march upward. As a result the companies have not been receiving sufficient money to meet their demands.

Loss on Workmen's Compensation

When all the returns are gathered on 1931 business it will be found to have been a sort of catastrophe year for workmen's compensation. Regardless of increased rates which have helped to some extent the compensation line received a terrific onslaught, resulting in much malingering, increased medical fees, because in many instances physicians strung out cases far beyond what they should have been. Claims were made for insignificant injuries. Perhaps it will be found there was a 20 percent underwriting loss on compensation last year. It had been the hope that the loss on compensation would be reduced but such was not the case. Company officials agree that there is no chance of getting workmen's compensation on a profitable basis because of political factors entering into rate making.

Automobile Liability Experience

The automobile personal liability loss last year will average about 10 percent. A few years ago that was a most desirable class. Companies were eager for automobile insurance. Yet with the constant decrease in rates, the increase in claim frequency and severity, the greater use of automobiles the season round, the greater number of people making claims for slight injuries, all have contributed to a mounting loss ratio. The so-called merit rating plan introduced a few years ago was largely a rate reducing one.

Personal accident class, once regarded as a cherished line, was catapulted into the unprofitable class because of too great liberality. The loss on this line in 1931 will range between 5 and 12 percent.

Margin of Profit Thin

Company officials are inclined to feel that with the new program in automobile rates and with very careful underwriting, there is a chance to get this class back to a more satisfactory footing. The margin of profit, however, on

all casualty and surety lines has become thin. There will not be the opportunity for making profit that there was some years ago. Therefore company officials agree that the business will have to be conducted according to more rigid rules in underwriting, field practice, overhead expense and company administration. Care will have to be taken of what might be called minor outlay. The carrying on of casualty and surety business will require sagacity, experience, good judgment, wisdom and courage.

Push Child Safety Program

Des Moines, April 13.—The safety committee of the Casualty & Surety Club of Des Moines at a meeting here discussed a program now being put into effect by the state superintendent of schools to teach school children accident prevention. Plan is to teach children to avoid accidents, not only while at school, but on the streets, at home and at play. The program was made up by the cooperation of parent-teacher organizations, casualty and surety men,

police and American Legion officials. The Casualty & Surety Club has heartily endorsed the work and will cooperate with the teachers on a state-wide plan. J. Dillard Hall, U. S. Fidelity & Guaranty, is chairman of the safety committee.

Taxi Rate War in Baltimore

BALTIMORE, April 13.—Rather a lively rate war on taxicab insurance has been started here. Of four companies actively writing this type of business two have cut rates and there is talk of further reduction.

The annual premium set for taxicab policies, for \$5,000/10,000 liability and \$1,000 property damage, was \$360, payable at \$30 a month. The Independence Indemnity, it is understood, was the first to drop under this, establishing a premium of \$312 a year or \$26 a month. It was followed by the Motor Vehicle Underwriters of Maryland, representing the Lloyds Casualty of New York, which also established \$312 rate. So far the other two companies active in this field, the Consolidated Indem-

nity and the Auto-Cab Mutual of New York, are maintaining the \$360 annual premium.


Taxicab insurance was made compulsory in Maryland beginning Jan. 1. There are nearly 1,400 cabs operating in Baltimore.

Compulsory Complaints Triple

BOSTON, April 13.—The findings of the board of appeal on motor vehicle liability policies and bonds under the Massachusetts compulsory automobile liability act for two years show there were 1,442 complaints in 1931 compared to 480 in 1930. Of these complaints, 1,187 were against cancellation of policies and 255 for the refusal to issue policies.

Of the 370 cancellation complaints heard and decided on their merits, 210 cases were decided in favor of the company and 160 for the complainant. Of the 255 refusal complaints, 71 were heard and decided on their merits, with the decision in favor of the company in 19 cases and for the complainant in 52.

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Cabin Planes. Cruising speed 150 miles an hour, top
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Kansas City	\$21.00	\$11.00	\$16.50	\$12.00	\$12.00
Tulsa	32.00	\$11.00	5.50	23.00	18.00
Okla. City	37.50	16.50	5.50	28.50	23.50

Southbound—Read Down **TIME TABLE** Northbound—Read Up


*9:05 P.M.	10:00 A.M.	.....	Lv. Chicago	.....	5:30 P.M.	*8:00 A.M.
*8:10 A.M.	1:00 P.M.	.....	Ar. Kansas City	.....	2:45 P.M.	*8:00 P.M.
9:00 A.M.	1:15 P.M.	.....	Lv. Kansas City	.....	2:30 P.M.	6:30 P.M.
10:45 A.M.	3:00 P.M.	.....	Ar. Tulsa	.....	1:00 P.M.	5:00 P.M.
10:50 A.M.	3:05 P.M.	5:30 P.M.	Lv. Tulsa	.....	9:15 A.M.	12:45 P.M.
11:35 A.M.	3:50 P.M.	6:15 P.M.	Ar. Okla. City	.....	8:30 A.M.	12:00 M.

*Via Railroad.

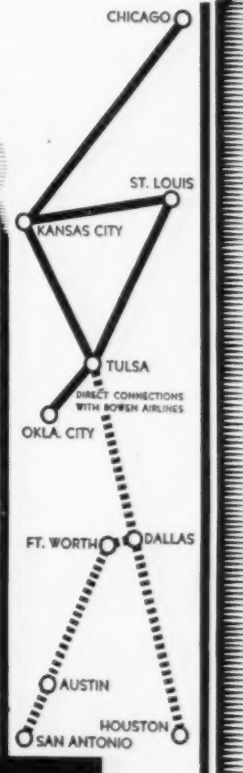
Lv. ST. LOUIS 12:15 P. M. FOR TULSA AND OKLAHOMA CITY. Lv. OKLAHOMA CITY 12:00 M. TULSA AT 1:00 P. M. FOR ST. LOUIS. ST. LOUIS FOR KANSAS CITY Lv. 3:30 P. M. KANSAS CITY FOR ST. LOUIS Lv. 5:30 P. M.

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BENJAMIN FRANKLIN.

Benjamin Franklin's philosophy is sound today in the face of a general business depression.

Agents of the Bankers Life have succeeded because they have diligently applied themselves to the great task of supplying the life insurance needs in their respective communities.

A great expansion program is now under way. Men of the type Franklin refers to are needed as great opportunity exists for these men. They will work under an attractive contract and will be personally trained. The well-known 6 points of the Bankers Life of Nebraska which have aided others will be at the use of these men.

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New York Life Building

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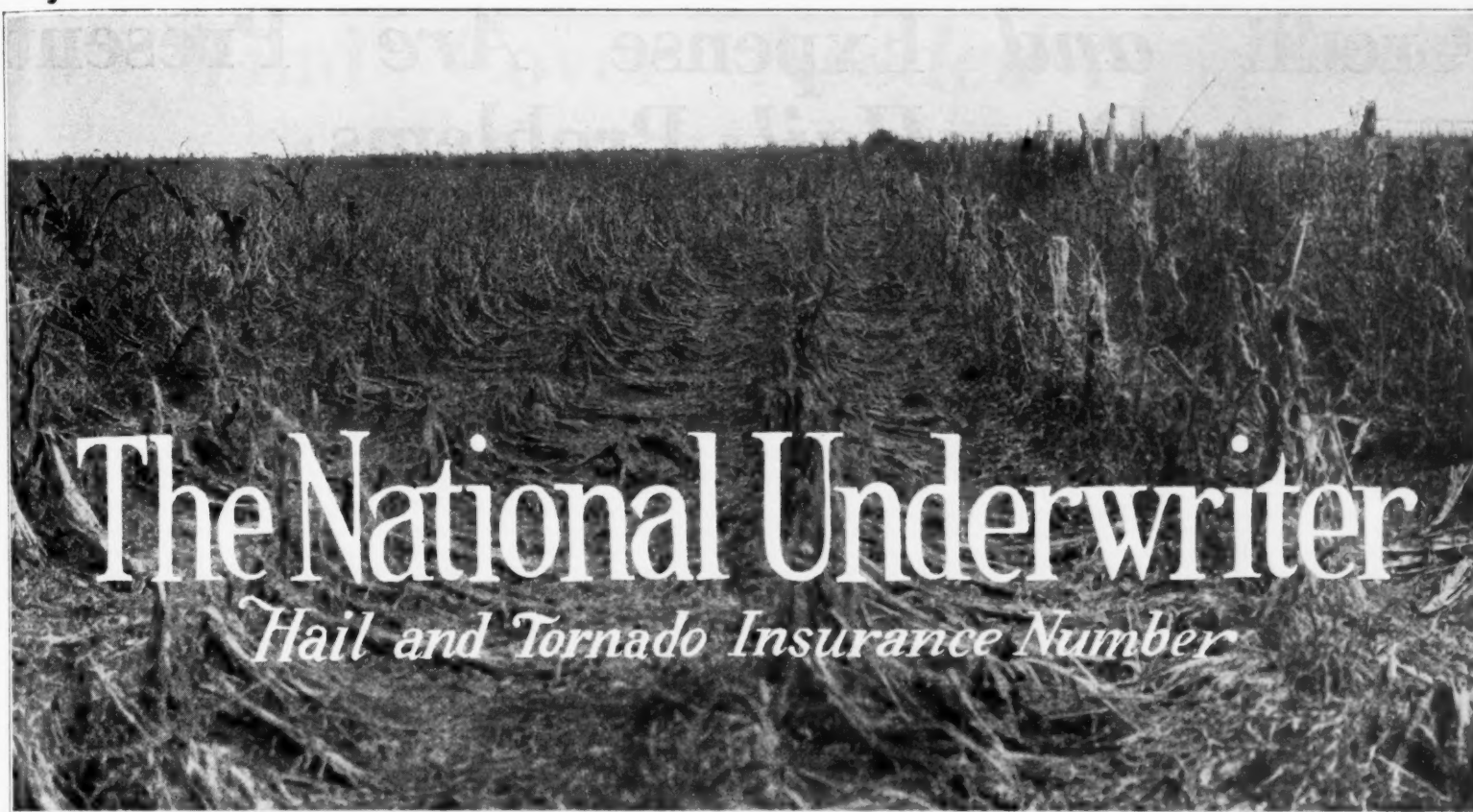
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Hailstones as usual will do tremendous damage to crops this year. You can do a real service to your policyholders by insuring them in the Citizens.

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Northwestern Department

MINNEAPOLIS - - - MINNESOTA



The National Underwriter

Hail and Tornado Insurance Number

PROBABLY the brightest phase in an otherwise gloomy fire insurance year was the negligible windstorm loss. The tornado and windstorm loss ratio for 1931 will not be far from 10 percent. Of course, premiums were lower, but money can be made on a 10 percent loss ratio. The low loss ratio last year was a welcome relief, inasmuch as windstorm losses for the last several years had greatly reduced profits in that department and caused many underwriters to feel that windstorm was on a basis where it would produce a normal loss ratio of around 40 or 50 percent, thus not leaving a cushion for those years when a storm of major proportions is sure to strike an important city.

USUALLY, the job of copying a list of the major storms from the weather bureau records requires half a day, but this year only half an hour was needed.

The first storm last year which accomplished any considerable amount of destruction was at Uniontown, Pa., and vicinity in January, when a severe wind caused an estimated \$100,000 damage.

Then on Feb. 4, the New England coast was struck by wind, storm and tide, which caused about \$2,000,000 of damage. The eastern shore of Virginia and Maryland were hit Feb. 16-17 by heavy snow and high wind, causing damage of about \$1,000,000, mostly to overhead wires.

HAIL and wind caused about \$1,500,000 damage May 4, in Stanton, Kearney, Finney, Haskell and Gray counties, Kan. A severe thunderstorm, May 9, did about \$100,000 damage in Parkersburg, W. Va. On May 10, Albany, N. Y., and vicinity suffered damages of about \$150,000 due to hail. On the same day a hail storm caused about \$300,000 loss in Burlington county, N. J.

Belmont and adjacent counties, Ohio, suffered \$100,000 loss May 18-19, because of hail.

THEN on May 27 came the freak tornado which struck the Empire Builder at right angles, five miles east of Moorhead, Minn. Two lives were lost. One car was lifted from the rails and carried 80 feet away to a ditch. In all, five cars were lifted bodily from the rails. The Empire Builder was en route from Seattle to Chicago. It was a

graphic demonstration of the fury of a tornado and offers a great object lesson in selling windstorm insurance.

Harper county, Oklahoma, suffered a \$160,000 loss, June 5. There was a wind, electrical and rain storm which caused \$250,000 damage in northeastern Pennsylvania, June 6, and a similar storm caused \$100,000 damage in south central Pennsylvania, June 7.

IN Duplin county, N. C., June 13, there was a hail and windstorm causing \$100,000 damage. In Rice and Reno counties, Kan., a hailstorm, June 14, caused \$600,000 damage. Wind and hail, June 20, caused \$208,000 damage in Cass, Pottawattamie, Shelby and Humboldt counties, Ia.

In north central and central Montana, June 29, a hailstorm caused \$100,000 damage.

Severe thunder storm, wind and hail, July 1, caused \$300,000 damage in Lebanon, Dauphin, Bradford, Cumberland and Lancaster counties, Pa.

On July 9, hail caused \$156,000 damage in Benton, Buchanan, Delaware, Dubuque, Franklin, Johnson, Linn, Mitchell, Polk and Tama counties, Ia.

An electrical storm and rain, July 14, caused about \$1,000,000 in Philadelphia and vicinity.

On July 15-16, a severe hail storm caused \$199,300

damage in Phillips, Sheridan and Valley counties, Mont.

Hail and wind wreaked \$100,000 damage July 20 in the towns of Brush, Hilrose, New Raymer and Snyder, Colo.

A hail storm July 22 caused \$190,000 damage at Catlin, Ill., and vicinity.

A hail, wind and electrical storm, July 22-23, caused \$123,500 damage in Calhoun, Jersey, Macoupin and Pike counties, Ill.

Hail and rain July 28 caused \$275,000 damage from Ganado to Fort Defiance, Ariz.

ON Aug. 2, Johnstown, Pa., was visited by a hail and rain storm, causing \$125,000 damage. An electrical and windstorm, Aug. 3, caused \$200,000 damage in Saratoga Springs, Glens Falls and North Troy, N. Y. Big Horn and Yellowstone counties, Mont., suffered \$436,000 hail damage Aug. 7.

A rain and electrical storm Aug. 10 did \$100,000 damage in Philadelphia and vicinity.

A storm Aug. 16 did \$151,500 damage in Denver, Fort Lupton and Hudson, Colo.

In Cerro Gordo county, Ia., Aug. 27, wind, hail and tornado caused \$160,000 damage.

On Sept. 12 wind and thunder storm caused \$217,000 damage in Milwaukee, Ozaukee, Door, Brown and Calumet counties, Wis.

Tornado, hail and wind struck Davis county, Ia., Sept. 21, causing \$400,000 damage.

A tornado on the same day caused \$125,000 damage in Van Buren, Jefferson, Henry, Washington and Louisa counties, Ia.

On Sept. 21 two tornadoes caused \$300,000 damage from Oxfordville to Oconomowoc, Wis.

On Sept. 25 a tornado caused \$100,000 damage at Boston, Ind.

Although there is no gainsaying that some sections of the country are more liable to tornadoes than others, it is true that no section of the country is immune. For instance, last year there was a tornado in Nevada, which is only the third on record in that state. It struck the Leonard Creek ranch in Humboldt county on July 24.

J. R. Fulks of the weather bureau station at Winnemucca, Nev., states that only two previous tornadoes are recorded in that state. One was at Winnemucca, Dec. 16, 1879, and the other at Fallon, April 29, 1915.



Hail stones struck this Rayville, Mo., church with the force of heavy gun fire and riddled the wood wall as if it were paper. The storm caused over \$100,000 damage.

Credit and Expense Are Present Day Hail Problems

By JACOB NELSON

Hail Superintendent, America Fore

FOR a great many years the principal problem which confronted hail underwriters was that of an excessive loss ratio. That condition was brought about by careless underwriting, inadequate rates, improper adjustments and a rather wide-open policy contract. As a result of determined efforts and loyal cooperation among all people connected with the business, most of the abuses of the past have been eliminated as may readily be seen by an analysis of available experience figures. However, owing to the unprecedented slump in prices received for agricultural products, as well as poor crops during the past two years, the premium volume has declined to an alarming extent and the year 1931 produced the lowest hail income in twenty years. The reduction in 1929 was 20 percent from 1928 figures, in 1930 15 percent from 1929 and in 1931 it dropped with a dull and sickening thud to 50 percent of the income produced in 1930.

Last year's hail premiums were only one-third of the amount written three years previously and since most hail writing companies had built up their staffs of special agents, adjusters and office employees properly to handle the volume of 1928, it became utterly impossible to readjust their organizations in time to prevent an abnormal expense ratio. For that reason the year 1931 did not return a profit on the hail business as a whole in spite of the satisfactory loss ratio shown that year as well as during 1929 and 1930.

Nucleus of Organization Must Be Maintained

Every company which is actively engaged in the hail business must maintain the nucleus of a field and office organization properly to supervise its business and, in spite of drastic curtailment in every conceivable way, must expect to show a high expense ratio until conditions return to normal. When that will be, no one knows, but it is logical to look for a partial restoration of our previous volume during 1933. Present low prices and mental depression on the part of farmers and hail writing agents seem to preclude the possibility of a premium increase this year, although from the standpoint of protection to creditors, hail insurance is needed this year more than ever before. Crop values, even though small, should be protected against that grim destroyer—hail—which is the only known agency that can utterly wipe out the fruits of a farmer's labor in the space of a few minutes.

In addition to the expense problem, hail underwriters are now faced with the problem of credit losses which was not at all serious a few years ago. Hail business is essentially a credit business so far as the purchaser is concerned. Even in prosperous times, less than 2 percent of the farmers pay cash

for their hail premiums and their notes must therefore be financed by the agent, local banker or by the company itself. This problem was minimized when the differential scale of commissions was adopted a number of years back and the additional compensation allowed for cash remittances caused the majority of agents to finance their hail notes locally. Usually the company's books would show hail remittances divided approximately as follows: Cash 65 percent, certificates of deposit 5 percent, notes 30 percent, and collection of c/ds and notes at maturity, or at least before the close of the year, did not present much difficulty. In fact, for a great many years the commission differential was more than ample to offset note carry-overs and occasional losses, and most companies actually showed a profit on their credit operations.

During the past two years, however, profits which previously accrued on credit operations have been rapidly dissipated. Bank c/ds which were at one time considered a very convenient and acceptable form of remittance are now considered of doubtful value and are

A heavy hail storm near Denver last summer caused \$151,500 damage and the stones had to be shoveled away like snow. Crops near Denver, Ft. Lupin and Hudson were badly damaged. (right)

Damaging windstorms are not confined to any one section. Here is a home in Hamilton, O., which was nearly demolished by a cyclonic wind last month. (below)

—International photo.

scrutinized very carefully when received. However, bank failures have declined materially since the first of the year and it is believed that banks which have weathered the financial storm of the past two years will continue to operate. Agents who formerly showed satisfactory financial strength and willingly endorsed hail notes, have suffered reverses and now hesitate to endorse hail paper. That circumstance is beneficial to the companies in a way, because the notes which they do endorse are of a better class than formerly submitted and would under normal conditions be considered bankable paper.

Most Companies Insist on First Mortgage on Crop

In territory where agents are not required to endorse hail notes, most companies insist on a first mortgage on the crop insured. That entails the setting up of elaborate machinery at policy writing offices to file and release mortgages and to search the public records for prior incumbrances. Where prior liens are on record, it becomes necessary to secure waivers from senior lienholders in return for which their names are inserted in the loss payable clause of the policy. Most creditors, such as local banks, machine and fertilizer companies, are quite willing to subrogate their rights to the extent of the hail premium note in order to receive the protection of the hail policy, but we cannot get to first base with governmental agencies which advance loans for feed, seed, etc. They insist on an unalterable first mortgage and seem utterly indifferent to the rights of others who assist the farmer in producing and marketing his crop. It is therefore apparent that farmers who are sewed up with governmental loans will have a hard time securing hail insurance except on a cash basis, unless the government can be induced to change its present tactics.

Another difficulty, encountered principally with our five season instalment business, is the fact that landowners have seized their tenants' chattels and crops and are holding them under the terms of the landlord's lease. In some states such lease takes precedence over mortgages of record and it is therefore impossible to write hail insurance for a tenant except on a cash basis or unless the landlord signs the note or it is otherwise amply secured. All of these circumstances militate against writing hail business as freely as in previous years. Hail underwriters have been forced by recent events to add the qualifications of a credit man to their already extensive repertoire.

During the fall and winter months hail special agents, who formerly enjoyed a rather easy time, are now forced to renew notes, trade them for pigs, cows, turkeys, chickens, potatoes, etc., and otherwise perform the onerous tasks of unpopular collectors. Some agents get the idea that the company is getting too "hard-boiled" with their clients and become rather hostile, so Merry Hades is raised all around. Verily the life of a hail underwriter is no sinecure these days.

Nevertheless, in spite of existing difficulties, disappointments and unpleasantness, we are forced to carry on and hope for better times around the corner. Every depression of the past has been followed by a period of prosperity more pronounced than any previously recorded and we are firmly convinced that the evil days which have now befallen us will not last much longer and that the year 1933 will see the hail insurance business well on the road to lasting recovery.



Is Wind Cover Needed? Ask Loss Men

By S. L. NELSON

Western Loss Superintendent, North America



S. L. NELSON

SPRINGTIME is here, with all its usual loveliness. But along with spring comes the expectancy of windstorms. No season of the year is free from the possibility of destructive winds, but the great majority of these scourges occur during the breakup from winter cold to spring warmth. The year 1931 was unusually free from tornadoes and high winds in the great middle western territory, but as if to bring back the average true to form, this year has already seen terrific destruction from winds of all varieties.

The papers recently have been full of the stories of death and property loss from the widely scattered tornadoes of March 21, tornadoes that caused havoc over so wide a span as to cover portions of six states. But prior to that there were two other very heavy windstorms—not tornadoes—but winds that hit a very large spread of territory and caused damages of enormous cost to repair. And true to the freakish nature of winds, these happened in the very middle of winter, one blow on January 13, the other on February 11. Neither windstorm was the cause of any newspaper headlines such as the more spectacular and deadly series of tornadoes on March 21, but both caused damages and destruction on a very wide scale.

Many insurance companies, and one large group in particular, endeavor to stress in their advertising this feature of the destructive nature of high winds, and that the name windstorm insurance is much more apt than the term so many of us use in thinking and selling it—tornado insurance. Windstorms of moderate violence seldom make the headlines, but they give the loss departments of the insurance companies much more work to do than the heavier but less frequent tornadoes. And when loss departments are loaded with wind claims it means that insurance agents have sold wind insurance to customers who are glad to have had the foresight to be insured against the damages the winds have brought them.

Windstorm insurance is almost universally carried in some communities; in other sections it seems to be difficult to sell. Perhaps it partakes of the freakish and uncertain character of the windstorms themselves, but most communities seem to have the need for it driven home after the windstorm has been and gone. Those who work in the loss departments of insurance companies find it hard to understand why the whole country isn't (to use a much abused phrase)

"wind conscious," but then the rest of the human race probably doesn't see wind claims blowing in from all quarters of the compass like loss departments do. After every serious tornado the daily papers show pictures of the devastation resulting but only the immediate sufferers and the loss departments see and hear about the windstorm damages that do not make the headlines. And how severe those damages can sometimes be!

Two years ago in the early part of March a heavy wind swept northeast from Chicago across northern Indiana, over Lake Michigan, and across the state of Michigan. It was a wind, not a tornado, but what a wind! There were thousands of homes and buildings damaged each to a small extent, but not many serious cases. Over in Flint, Mich., a city noted for a great many things, but certainly not for tornado possibilities, this wind that was so hard on chimneys and windows, but not such a blowhard otherwise, took a notion to pick on one place there and when it finished, the owners were mighty glad an agent had got them to invest a few dollars in wind insurance. This was a one story brick building, well built, sprinklered, of fair size, the rear roof just about level with a railroad embankment running parallel to it.

This building housed a wholesale grocery concern, merchandise filling every part of it. Along came this wind, swooping over some freight cars on the railroad embankment back of this building, down into

the rear of this place and tore out the back wall and roof. The sprinkler riser came in

just there and of course it was broken too in the general smash. The time was about three in the morning and along with the wind came a drop in temperature of over 40 degrees, making it close to zero. By the time the mess was discovered, and the sprinkler water shut off from a street main (the building valve having broken when the wall crashed) the destruction through wind, sprinkler water and zero was almost unbelievable. At any rate the windstorm insurance paid an agreed claim of some \$17,000 for damage to stock alone. Do you wonder that the owners were glad they had purchased windstorm protection? The curious part is that there was practically no other damage in that vicinity and hardly any other in the entire city, yet the wind picked that particular spot to visit with destruction.

Grand Rapids Factories Rebuilt By Insurance

Just two months later in that same year another heavy storm swept over northern Illinois, lower Wisconsin and across to Michigan, bearing down especially hard on Grand Rapids. Grand Rapids is known world wide for its furniture manufacturing and its well built factories where that manufacturing is done. Several of these plants were badly damaged; in fact so badly that damages ran into the hundreds of thousands of dollars to repair them. Their owners had had the foresight to carry windstorm protection, along with their fire insurance, in the association that specializes on such high grade risks, and this insurance enabled the rebuilding of plants that probably otherwise would have had to close. Grand Rapids is not usually subject to destruction of that kind, neither is Flint. The point is that while certain sections have more wind disturbances than others, there does not seem to be any place immune from windstorms, and there is no predicting where the next will come. Neither is any character of building assured of freedom from damage from windstorms although the skyscraper is certainly more resistive than other types. Even the central business districts of the large cities are not entirely secure. Last summer a terrific blow hit Cleveland, doing plenty of damage over large areas including the downtown sections. One of the large department stores had every plate glass window on the first floor blown

in, besides heavy damage to the upper glass and other parts of the building. The broken glass and deluge of rain that followed ruined all the display fixtures and merchandise in all that enormous expanse of show place. The owners carried some windstorm insurance, but not nearly enough, and so suffered a large loss over and above a total loss payment from the insurance. They believed in insurance, but like so many others, they didn't believe it possible that their section of Cleveland could ever be subject to such tremendous damage from wind.

And so it goes. We who work in loss departments and daily see such evidences of the destructive character of high winds, know that claims little and big come



The tornado which struck southern states last December destroyed most of the small homes in five towns near Camden, Ark. The stewards of the Methodist church (on the left in the above picture) a week before the storm luckily voted down an economy proposal to drop the \$25,000 tornado policy which covered it.

Here is part of the widespread damage done by the windstorm that swept the south in March. These ruins were formerly a country club at Tuscaloosa, Ala. — Acme, International photo.



from all points of the compass, from the isolated farm, from the small community, and from the largest cities. We see many tragic cases of claims resulting from starting kitchen fires with coal oil, and the person doing it burning to death. Yet people keep right on using coal oil to start kitchen fires. We see windstorm destruction occurring somewhere almost every day of the spring season yet many people are indifferent to the urging of carrying protection against that kind of destruction, even though the average one of us has his little all tied up in the house he calls home. But when the wind hits close to home, then the lesson is driven

home, too. Witness the urgent increase in the purchase of windstorm insurance in the southern states so recently hit.

Windstorm Somewhere Every Day in March

The records of insurance companies loss departments show what otherwise would seem difficult to believe—namely, aside from the unusual windstorms of January and February, there has hardly been a day during March, 1932, when there was no local windstorm somewhere in the western territory. The loss claims are a never failing barometer showing the need of windstorm insurance in every portion of our territory.



6 ADVANTAGES - - CHECK THEM!

1. All hail policies issued from Wichita office the same day as received.
2. All losses paid in the field at the time of adjustment.
3. A Van Arsdale adjusting organization assuring prompt and fair treatment.
4. Representing the pioneer hail company.
5. Promptness a watchword.
6. Unexcelled agency service.

General Agents: Kansas and Oklahoma Hail Department
The St. Paul Fire & Marine Ins. Co.
The Pioneer in Hail Insurance.

VAN ARSDALE & OSBORNE

Organized 1897
WICHITA, KANSAS
Specialists in Hail Insurance



Work Still Effective In Hail Field

By JAMES B. CULLISON, Jr.
Manager Rain & Hail Insurance Bureau

THERE is a feeling on the part of local agents that since times are "hard" and the price of farm products is low, it will be impossible to sell hail insurance on growing crops.

In presenting the following, please bear in mind that I am not unmindful of the existing conditions and that I fully realize that it will take courage and perseverance to sell hail insurance during the season which is just now commencing.

Many of us quite well remember the panic of 1893 and 1894 and how terrible we thought it was. Thousands and thousands of men out of work, walking the highways and railroad tracks, begging for food and a place to sleep. In agricultural districts, money as a medium of exchange practically went out of existence. Coupled with this condition, there were crop failures in large areas and consequently a food shortage. It became necessary for many communities to seek aid from more fortunate communities. Truly, famine stalked in the land and there was much suffering. I recite these conditions that we may consider our condition now as compared with conditions at that time.

Abundance of Food But Lack of Distribution

Today there is an abundance of food and only a lack of proper distribution. Many people have money in savings accounts, while many organizations and individuals are still continuing in their operations on a profitable basis. During the last several months many other organizations and individuals have made adjustments in methods of operation and living conditions such as to put them on a successful going basis.

I am constrained to believe that the worst condition we have to face at this time is the mental condition of our people, for as yet there seems to be a reluctance on the part of our leading bankers, business men and farmers to accept conditions as they are and to start now to readjust themselves to the present conditions,—that is, to take their loss like men, charge it off and start again with a new vigor and a desire to improve not only their own condition, but the condition of our country and their fellow-man.

Millions of men have been broke before and there is no question but that millions more will go broke during the centuries to come. Only a few persons can stand the vicissitudes of life and still live their allotted span of life and die honorable and respected citizens, and very few of them die rich—and if they do they can't take their riches with them.

Day of Frenzied Finance, Orgy of Spending Over

There isn't anything the matter with this country or the world today. It's just us. We are individually and collectively to blame for our present condition. The day of frenzied finance and the orgy of spending is over until we pay up, get down to earth, live within our means, get to work and meet our obligations, and do away with the vain hope that the government or some miraculous power will restore us to our former joy ride in the golden age which we now remember only as a dream.

What has this dissertation to do with selling hail insurance?—Everything. Are you willing to admit that we are licked; that all is lost; that we must all go down to destruction and return to mother earth from whence we came

and this nation and its people perish from the face of the earth? Of course, you will not, and you never have believed any such foolishness and those who are preaching such a state of affairs to come are simple-minded or they do not believe what they preach.

Why listen to them? Why waste our time with them? Brush them aside, take stock of the possibilities you have for doing something worth while for yourself, for your fellow citizens and for your country. Restore your own confidence and go to work and very soon we will all be working and the depression will be over.

Twenty percent of our farmers are still getting along, meeting their obligations, putting out their crops and still have faith in the future. We never have, as insurance agents, sold hail insurance to even twenty per cent of the farmers. We still have prospective customers who are able to buy hail insurance and who need hail insurance now. You are an insurance agent. You can sell hail insurance. Get out and solicit these farmers and you'll be surprised, as you will sell more hail insurance than you have heretofore. Many agents are selling hail insurance now and during the next few weeks will make more commissions from this business than they have in any of the years past, just because they will work and work and work, knowing that only by hard work they will be able to accomplish results.

Sees Possibility of Making Rates for the Township

C. D. Reed of the Des Moines weather bureau described in the "Monthly Weather Review" the method used by the weather and crop bureau of the Iowa department of agriculture in collating the hail damage record in that state. He suggests that if this method is continued for perhaps 20 years, that experience will be available upon which to adjust rates for individual counties or even townships with much justice.

In Iowa, the assessors are required to ask each farmer on 210,000 or more farms about the hail damage suffered during the preceding season. This information is summarized by the weather and crop bureau of the Iowa department of agriculture.

For the eight years ending with and including 1930, the average annual hail loss in Iowa was \$3,513,760, according to those records. The average value of crops at risk was \$391,483,456.

The biggest loss was suffered in 1925 when the figure was \$7,975,686. A storm on Aug. 18 of that year accounted for about \$5,000,000 of the damage. In 1930, the least damage was suffered, the figure being \$1,598,963. The average number of townships reporting damage each year was 563 or 35 percent of the townships in the state.

In the eight years, 24 counties experienced one or more years without hail damage; 14 experienced one year without hail damage; four had two years without damage; five had three years and one had four years.

Mr. Reed pointed out that the experience of hail writing companies differs from the general experience because farmers in areas regularly visited by hail are buyers, while those in areas rarely afflicted do not buy.

Factory Mutual Wind Losses Shown

THE "Factory Mutual Record," which is published by the inspection department of the Associated Factory Mutual Fire Insurance Companies, makes the observation that contrary to public opinion, it does not require a tornado to cause serious wind damage. This type of local circular intense windstorm, though highly destructive, leaves a fairly restricted path of damage which is rarely over 1,000 feet wide and 25 miles long. By contrast, ordinary high winds, gales and thunder squalls occur oftener, covering large areas and in the aggregate do much more damage than tornadoes.

Last summer a thunder squall struck Cleveland and vicinity and damaged 49 plants which were insured in the Factory Mutual Companies, according to the "Factory Mutual Record." About three years ago a widespread windstorm swept eastward from the Mississippi river to the Atlantic and damaged 120 plants. Neither of these storms had tornado characteristics and wind velocities rarely exceeded 70 miles an hour. Storms of this type and similar smaller ones have accounted for nearly three-fifths of the total factory mutual windstorm loss in 19 years. In this period only 126 out of 2,070 losses were caused by tornadoes.

Reasonable Maintenance Is the Best Preventive

Much of this loss from ordinary windstorms, according to the "Factory Mutual Record," can be prevented by reasonable maintenance of buildings and yard equipment and by providing simple yet adequate roof anchorage where needed. Such precautions further pro-

vide a certain degree of safety against the less frequent though more destructive forces of tornadoes.

Lack of proper maintenance accounted for approximately one-third of the total damage in the period covered by a recent detailed analysis. By far the largest number of losses involved roof coverings, which are exposed to wind losses and which by their very nature are susceptible to damage unless properly maintained and securely fastened. A poorly nailed edging or flashing strip,

or an insecurely nailed or cemented edge of a roofing sheet generally started the damage, according to the "Factory Mutual Record," and having forced an opening, wind burrowed under large sections and tore them away. This left the roof unprotected so that heavy rains which accompanied the storms found entrance and increased the damage by wetting down stock or equipment.

Tearing Away of the Corrugated Iron Sheets

Another preventable type of damage was the tearing away of corrugated iron sheets after metal fastenings had corroded and lost their strength, when nails became loose due to rotting of nailing strips, or when the sheets became rusted at the fastenings or nail heads. Steel stacks were wrecked because guy wires were not properly anchored or maintained; and top sections of stacks were

blown down due to weakening by interior corrosion, which can be detected only by careful hammer tests once a year. Traveling or gantry cranes left unanchored started to move in relatively light winds, gained momentum down the runway, and toppled over when they struck the end stops, often a complete loss. All of these types of damage can be greatly reduced by periodic inspections, by proper maintenance and replacement of fastenings, and by careful supervision and operation by competent men.

Lack of roof anchorage was responsible for another group of losses which accounted for approximately another third of the total damage in the same period. Straight winds exerted strong suction forces over the windward edges of exposed unanchored roofs, lifted them and folded them back or tore them away bodily. To add to this structural damage, heavy rains or water from broken sprinkler piping often drenched the contents of the unroofed buildings. The losses were usually high, averaging well over \$4,000, a fact which makes it all the more important to apply the simple yet effective anchoring methods which have been devised.

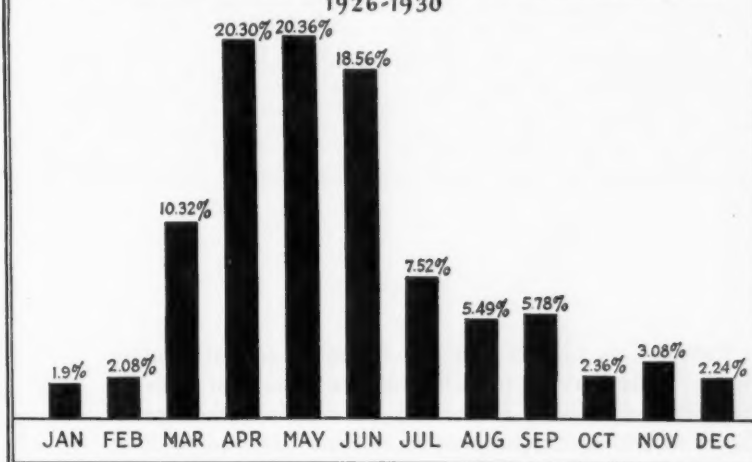
Other Factors Involved In Smaller Breakages

Other factors were involved in the remaining one-third of the total four-year damage, which included principally breakage of windows and damage to doors, awnings, cornices, sheds, fences, and other small structures or building parts which are particularly vulnerable, of small value, and cannot well be protected by reasonable and practical safeguards. It also included that part of the tornado damage which was considered unpreventable.

The Factory Mutual Record presents an interesting analysis of windstorm losses suffered by the factory mutuals from January, 1928, to October, 1931. Because of lack of proper maintenance

(CONTINUED ON LAST PAGE)

Seasonal Windstorm Frequency in the United States 1926-1930



Courtesy Aetnaizer

1794



THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

308 Walnut Street, Philadelphia

Annual Statement January 1, 1932

Reserve for Unearned Premiums, Losses, etc.	\$2,761,429.09
Reserve for Security Values	1,500,000.00
CASH CAPITAL	1,000,000.00
NET SURPLUS	1,204,994.67

TOTAL ASSETS \$6,466,423.76

Surplus to Policyholders - \$2,204,994.67

Fire—Lightning—Windstorm—Automobile—Tourist Baggage—Inland Transportation
Parcel Post—Use and Occupancy—Rent Insurance

Acquire THE OLD "STATE OF PENN."

1932

Hail Like Death Sure to Strike Sometime

By S. D. FLORA

Meteorologist, U. S. Weather Bureau

BETWEEN 250 and 300 heavy falls of hail have been reported over the country every one of the past seven years with a regularity that suggests hail is as inevitable as death, taking the country as a whole, though its total damage may vary greatly from year to year. Hail is also like death in that, while it is certain to occur from time to time in parts of large areas, there is no way of knowing where it will strike next.

The hail loss of the country runs into millions of dollars every year, in fact million dollar losses from single hailstorms are not at all uncommon in the grain belts of the middle west, and losses totalling half a million dollars or more are matters of official record east into the New England states, through

the south, and west to the Rockies. Numerous losses in grain fields and fruit orchards on the Pacific Slope have totalled thousands of dollars per hailstorm.

First Real Appreciation of Hail Loss in 1915

Until about the time of the World War very little was known definitely about the wide extent of hail or of the magnitude of the losses it caused. It remained for 1915 to make the country hail conscious. The loss in Kansas from hailed out wheat that year exceeded \$13,000,000, according to the best estimates obtainable, and many hail insurance companies doing business in the state were forced to recognize the fact that the hail risk was greater than they

had calculated when their rates were established. A more thorough investigation of hail risks and losses followed. A short time later the U. S. Weather Bureau, with its network of 200 fully manned stations and 5,000 cooperative observers, began a systematic tabulation of all heavy falls of hail over the country, so that at the present time we are beginning to have some idea of just how prevalent this crop menace is.

Iowa undoubtedly has the most complete system of gathering hail losses. There the township assessors in their annual rounds are required by law to collect information about hail damage of the preceding year. The following figures, compiled from the Iowa assessors' reports, will give an idea of what hail damage must amount to in other grain growing states: 1923, \$2,319,507; 1924, \$6,903,909; 1925, \$7,975,686; 1926, \$2,342,187; 1927, \$5,064,717; 1928, \$6,303,932; 1929, \$3,541,179; 1930, \$1,598,963; 1931, \$1,748,000.

Kansas Suffered Several Million Dollar Losses

Kansas, which stands out as a wheat state just as Iowa excels in corn, has no such comprehensive hail record but estimates, based on hail losses actually paid by insurance companies, show that since 1914 the Kansas hail loss has reached

\$13,000,000 in at least two years, 1915 and 1928, and has passed the \$5,000,000 mark in at least 10 of the past 16 years. Kansas has in its records numerous million dollar losses from single hail storms and there have been at least two Kansas hailstorms that have caused losses as great as \$3,000,000 each. One of these was on June 8, 1928, in Greeley, Wichita, Kearny, Finney, Gray, and Ford counties and the other occurred eleven days later, sweeping a path 10 to 30 miles wide and 140 miles long through the southwest counties. In some parts wheat was damaged 50 to 100 percent and hailstones were reported a foot deep after the storm has passed.

Terrific as was the violence of these two Kansas storms it seems to have been exceeded by an Iowa storm on Aug. 18, 1925, which extended from the southeast corner of Poweshieff county almost due southwestward for 60 miles, with destruction of corn that was total in many places. Some fields up to 75 acres in extent did not have a stalk left standing. Tenant farmers threw up their leases as their year's work was wiped out. Damage from this storm in Iowa is estimated at \$5,000,000 by C. D. Reed, section director of the weather bureau. Additional damage in Illinois after this storm crossed the Mississippi amounted to \$510,000.

In Michigan, not often thought of as a hail infested State, investigations by weather bureau officials indicated the hail cost totalled \$689,305 in 1920; \$1,011,845 in 1921; \$572,300 in 1922; and \$337,228 in 1923. So far as known, estimates for later years have not been made but there is no reason to think they would show any falling off in the Michigan hail risk.

To list from the official records all hailstorms of the country which have caused million dollar losses or to describe the great number where the ground has been covered with masses of ice in mid-summer and left crops a scene of desolation would take a volume and would cause serious thought on the part of persons carrying their own hail risks.

Some of these official reports of hail and hail losses would pass the bounds of credulity were it not known they had been carefully investigated and verified before they were permitted to appear in the records.

Midsummer Three Foot Ice Drifts Are Cited

Reports of falls of hail in the crop growing season so heavy the ice formed in drifts of one to three feet deep and of hailstones 9 to 15 inches in circumference striking the ground so hard they buried themselves appear in these staid government records along with masses of other weather data. These also tell of wheat and corn crops utterly destroyed over almost entire counties in the middle west, of half million dollar losses to tobacco and fruit and truck crops in Connecticut and New York State and of whole sections of pine forests ruined in the Carolinas, besides million dollar hail losses to cotton in Texas and Oklahoma. After reading these comprehensive official reports the tales of hail wiping out the crops of early settlers in Iowa, Kansas, Nebraska, and the Dakotas sink into insignificance.

At Ballinger, Texas, there is a record of such a great fall of hail March 16, 1917, that a drift of hailstones covered two acres of ground to a depth of 3 feet and was still a foot deep four days later. This official report is matched by a similar one from near Charles City, Ia., where hail fell on June 11, 1925, and the masses of ice were washed over a pasture where they covered an acre and a half to a depth of 2 to 4 feet. Thirteen days after this Iowa storm hail fell in Baltimore, until it blocked street cars at the intersection of Charles and Lanvale Streets and had to be hauled away by the truck load the following day.

At Louisville, Ky., masses of ice 2 to 3 inches in diameter fell on April 21, 1929, and smashed from \$60,000 to \$70,-

***The Kansas City Life in addition to being an outstanding Company in its Service to Policyholders is popular with its agency representatives, evidenced by the fact that practically all of the successful producers, who have come to it in the past twenty-five years, are still members of the organization and many have become national figures in LIFE INSURANCE UNDERWRITING.**

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Personal interest of the Company Officials in the success of its agents.
Flexible policies covering every demand of the public for insurance coverage.
Direct help given by Paid Supervisors and General Agents.
Educational training and assistance through publications and correspondence training courses.

[We do not solicit agents of other life companies, but if you have not a Life Department in your General Insurance Agency this is a good Company to represent. **]**

Kansas City Life Insurance Co.

Home Office: Kansas City, Missouri

ASSETS over - - - \$73,000,000.00 INSURANCE IN FORCE \$423,000,000.00

Address Agency Communications to J. F. BARR, Vice-Pres. & Supt. of Agents

600 worth of glass in greenhouses in and near the city, with a total loss of more than \$100,000. The same day huge hailstones that measured 4 by 4 by 6 inches fell in the vicinity of Tallulah, La.

Dallas, was bombarded by hail on May 8, 1926, that injured scores of persons, killed horses and other animals, and left parts of the business section looking as though riddled by machine gun fire. Some chunks of ice fell in this storm that were 8 to 12 inches in circumference.

Duluth and St. Louis are two other great cities that have been struck by violent hail. The Duluth storm occurred June 10, 1929, and the ground was fairly carpeted by hailstones varying from marble size to as large as baseballs, according to the report of the local weather bureau official. One mass of ice that fell was reported to have measured 3 by 4 by 5 inches and weighed 12 ounces. The St. Louis hail fell on May 28, 1917, smashing windows and automobile tops and even injuring people, 17 of whom had to be treated at hospitals. The loss in East St. Louis was placed at \$760,000. The total loss could not be estimated.

Colorado hail losses have accounted for great damage to growing crops. One, especially, that struck July 13, 1927, in Weld county, covered an area of 150 square miles. Wheat, almost ready for harvest, sustained enormous damage. Thousands of acres of beans, with a value of \$400,000, were so badly damaged that very little could be saved. Sugar beets were destroyed and potato vines shredded. The loss of the storm was estimated all the way from \$500,000 to \$1,500,000.

On Aug. 16, 1931, hail fell so deep in Denver that it had to be shoveled from sidewalks and streets like snow. This particular storm also reached Fort Lupton and Hudson, Col., with a total loss of \$151,500.

Tornado That Hit U. of Missouri Is Reported by Dean

The dean of the college of engineering of the University of Missouri at Columbia, E. J. McCaustland, in the "Engineering News Record" describes the effect of a small tornado which damaged three of the university buildings. "There is apparently nothing unusual in the effects," Mr. McCaustland stated, "except that the tornado happened to strike a group of buildings in a way to do considerable damage not immediately obvious. Apparently this was due to the marked twisting effect of the tornado in its path and the fact that it happened to strike places that would yield rather easily to this type of force."

At 7 p. m., Sept. 21, 1931, Mr. McCaustland relates, a thunder storm squall affected a local area about 1,000 feet wide and possibly two miles long. No further damage was done in the track of this storm on its northeasterly course for a distance of ten miles, where, however, it again descended to the earth's surface and destroyed a group of farm buildings, completely scattered several stacks of hay and killed a horse.

Campus in Center of Width of the Storm Area

The campus of the University of Missouri happened to lie exactly in the center of the apparent width of the storm area and about 500 feet from the point where the twister, coming from the southwest, first showed any indications of its presence. Only three buildings on the campus were damaged. The most serious single item was the complete twisting off of one corner of Swallow Hall, occupied by the geological department. The opposite tower

(CONTINUED ON NEXT PAGE)

Hail General Agents for 1932

ANDERSON & MASON
Regina, Sask.
City of New York, State Assurance,
Equitable F. & M. and Maryland.

BAKER INSURANCE AGENCY,
Fargo, N. D.
St. Paul Fire & Marine for southern
North Dakota; Maryland Fire for North
Dakota.

BELL, MITCHELL & SHIELDS,
Regina, Sask.
Agricultural and St. Paul F. & M. for
Saskatchewan.

BLACKETT INSURANCE AGENCY,
Edmonton, Alta.
Alliance, Pa., for Alberta.

BLANCO & WENGE,
Aberdeen, S. D.
Mgr., for St. Paul F. & M.; Mercury
for S. D.

EDWARD BROWN & SONS,
San Francisco
Globe & Rutgers, Agricultural and
Hudson for Oregon, Washington, Idaho,
Montana and Utah (handled by Spokane
office), and southern California and
Arizona (Los Angeles office).

CAVANAUGH & CO.,
Omaha, Neb.
Harmonia, Homestead, and Southern
Fire for Kansas and Nebraska.

JOHN M. COGLEY, INC.,
Sioux Falls, S. D.
Maryland, Carolina and Homestead.

PAUL COLSON AGENCY,
Fremont, Neb.
Hudson Underwriters for Nebraska.

ED. P. COSGRIFF,
Fargo, N. D.
New Brunswick Fire for North Dakota.

DALE & CO.,
Winnipeg, Man.
St. Paul, F. & M.

CRAVENS, DARGAN & CO.,
Houston, Tex.
American Equitable, Camden Fire, New
York Fire, Potomac and St. Paul Fire &
Marine and Detroit F. & M., for Texas.

JOHN E. DAWSON,
Great Falls, Mont.
Northwestern Fire & Marine and Twin
City Fire for Montana.

DAWSON INSURANCE AGENCY,
Fargo, N. D.
Providence Washington and East &
West for North Dakota.

WILL S. EBERLE,
Oklahoma City
Alliance for Oklahoma.

ELLIS & McKINNEY CO.,
Des Moines, Ia.
Northwestern Fire & Marine and Twin
City Fire for Iowa.

ENCK & LINNELL,
Minneapolis
New England, and Michigan F. & M.
for Minnesota.

EQUITABLE SECURITIES CORP.,
Calgary, Can.
World Fire & Marine for Alberta.

C. S. GUNN & CO.,
Winnipeg
Mercury in Manitoba and Saskatche-

wan, and St. Paul Fire & Marine in Al-
berta.

HEDWALL-SUNDBERG CO.,
Minneapolis

Hudson, Hudson Underwriters, West-
chester Fire and Merchants of New York
for Oklahoma, Kansas, Colorado, Ne-
braska, Montana, North Dakota, South
Dakota, Minnesota, Wisconsin, Illinois,
Indiana, Missouri.

HOLLISTER, DUX & HOLLISTER,
Sioux Falls, S. D.

Alliance, Pa., and Country Fire.

**HORNIBROOK, WHITTEMORE &
ALLAN,**
Calgary, Alta.

Rochester Underwriters for Alberta
and Saskatchewan and Equitable Fire &
Marine for Alberta.

A. J. LOVE & CO.,
Omaha, Neb.
County Fire, Nebraska.

W. C. LYLE,
Omaha, Neb.
St. Paul Fire & Marine for Nebraska.

K. T. MARTIN,
Fort Worth, Tex.
Northwestern Fire & Marine, Twin City
Fire, Midwest Fire Und. Agency and
Fire Insurance Co. of Minn.

H. B. MacDONALD CO., LTD.,
Calgary, Can.
Great American for Alberta.

McCALLUM, HILL & CO.,
Regina, Can.
Bee Hall and World F. & M.

C. C. McKNIGHT,
Enid, Okla.
Carolina for Oklahoma and Georgia
Home for Kansas.

(CONTINUED ON NEXT PAGE)

N. E.

**From Southwest
to Northeast**

S. W.

Tornadoes travel mostly from the southwest to the northeast. We might suggest that an individual run either northwest or southeast to avoid these destructive storms. By running fast enough and far enough and finding a hole or at least trying to dig one a person might be able to seek safety himself.

But his property can never be taken with him. It must be left to the ravages of the winds—destruction and untold damage is certain. Windstorm damage to property cannot be prevented.

However, you can prevent your clients from suffering a financial loss by dependable windstorm insurance in these companies.

Some desirable territory is still open for aggressive agents who desire to forge ahead.

THE LONDON & LANCASHIRE
INSURANCE COMPANY LTD. OF LONDON

ORIENT INSURANCE COMPANY
OF HARTFORD

LAW UNION and ROCK
INSURANCE COMPANY LTD. OF LONDON

SAFEGUARD INSURANCE COMPANY
OF NEW YORK

STANDARD MARINE INSURANCE COMPANY
LTD. OF LIVERPOOL (FIRE DEPARTMENT)

GILBERT KINGAN
Manager
HARTFORD, CONN.

CHARLES E. DOX
Manager Western Dept.
CHICAGO, ILL.

WM. W. GILMORE
Manager
SAN FRANCISCO

Tornado That Hit U. of Missouri Is Recalled

(CONT'D FROM PRECEDING PAGE)

on the same building shows the effect of a twisting action that loosened much of the face brick and cracked the wall in several places. The cracking of the wall and the internal damage under the removed tower exposed large collections of geological specimens to damage by rain.

A large building near by, having a tower at least 200 feet high, was undamaged except for the removal of large

areas of metal roofing and cornice, which were torn away and carried 300 feet. On its flight this metal struck the roof of the law building and sheared off a considerable area of slate roofing, but did little other serious damage.

The most interesting fact in connection with the storm, according to Mr. McCaustland, was the removal of a finial and its support from the memorial tower, not disturbing in any way pieces of lumber and other rubbish lying along the base of the tower.

The cost of repairing these buildings and replacing the damaged material is estimated at about \$10,000.



Once a valuable cotton crop which was left flattened after a severe hail storm. There was no hail insurance on this crop and therefore the owner lost his season's labor and expense.

Hail Insurance on Growing Crops

Representing
Northwestern Fire & Marine
Insurance Company
Minneapolis, Minn.
Twin City Fire Insurance
Company
Minneapolis, Minn.
Middlewest Fire Under-
writers Agency
Minneapolis, Minn.

WE are the pioneer hail specialists of Texas and have been in this business exclusively for more than 20 years.

We represent nothing but first-class old line companies, and are prepared to give prompt and efficient service at all times. Losses promptly adjusted and paid from our office.

Agents Wanted in Unoccupied Territory

K. T. MARTIN & COMPANY
GENERAL AGENTS

First National Bank Bldg.

Ft. Worth, Texas

HAIL SPECIALISTS

Hail General Agents for 1932 Season Are Listed

(CONT'D FROM PRECEDING PAGE)

MILLER-STUDEBAKER AGENCY,
Topeka, Kan.

City of New York and Franklin for Kansas.

MILLIGAN BROTHERS,
Aberdeen, S. D.

St. Paul Fire & Marine and Mercury for South Dakota.

MORRISON & CLARK,
Omaha, Neb.

Globe & Rutgers for Iowa, Kansas, Nebraska and South Dakota. Carolina Fire and New Brunswick for Nebraska, Kansas, Colorado, South Dakota, Wyoming and Iowa.

NELSON-COOPER COMPANY,
Grand Forks, N. D.

General Agents, Massachusetts Fire & Marine for North Dakota.

W. J. OTJEN,
Enid, Okla.

Security, Conn., and United States Fire for Texas and Oklahoma.

REYNOLDS BROTHERS,
Fremont, Neb.

Providence Washington and Security, Conn., for Nebraska.

SHAW GENERAL AGENCY,
McPherson, Kan.

Security, Conn., New Haven Underwriters and United States Fire for Kansas. Security and United States Fire for Oklahoma.

HARRY C. UPSHER & CO.,
Oklahoma City

National Security Fire for western and northwestern Oklahoma.

VAN ARSDALE-OSBORNE,
Wichita, Kan.

St. Paul Fire & Marine for Kansas and Oklahoma.

WALSH-HERBERG-LARSON CO.,
Minneapolis, Minn.

General agents National Security Fire for Minnesota.

H. A. WELD CO.,
Billings, Mont.

Merchants Fire of New York for Montana.

FLOYD WEST & CO.,
Dallas, Tex.

Providence Washington, Mercury and Lincoln Fire for Texas.

WILDER GENERAL AGENCY,
Grand Forks, N. D.

St. Paul Fire & Marine for northern North Dakota.

J. PIERCE WOLFE,
Moorhead, Minn.

Security, Conn., and East & West, for Minnesota, North Dakota and South Dakota.

J. F. ZIMMER,
Lincoln, Neb.

Capital Fire.

E. M. ZUEL & CO.,
Mankato, Minn.

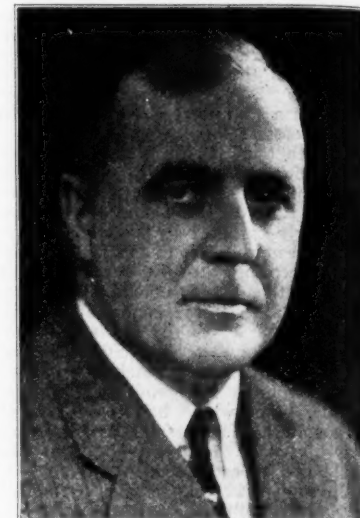
New Brunswick Fire.

Factory Mutual Wind Losses Strong Selling Argument

(CONTINUED FROM PAGE 45)

there were 366 windstorm losses involving roof covering, amounting to \$162,143; 76 corrugated-iron roofs or siding, amounting to \$20,124; 48 steel stacks,

Writes of Problems in the Hail Line Today



JACOB NELSON
Manager hail department America Fore companies

amounting to \$20,043, and seven cranes amounting to \$30,762. Because of lack of roof anchorage there were 56 losses amounting to \$231,233. Losses from other factors, wherein the damage was declared to be largely unpreventable, amounted to \$265,591. To recapitulate, there were 966 losses, amounting to \$729,896.

Extent of Mutual Loss Good Selling Argument

The extent of the loss suffered by the factory mutual companies should provide agents with good arguments for selling windstorm coverage on modern buildings in cities. The factory mutual companies cover only the best risks. Unless their recommendations are carried out, the business is not written or if it has been written it is canceled. Therefore, if structures which they insure suffer more than three-quarters of a million dollar wind loss in three years, there is every reason for the proprietor of a building of modern construction to be protected, although his plant is insured through regular channels and not through the Factory Association or some other syndicate for writing special risks wherein windstorm coverage is now automatically included.

HAIL INSURANCE

QUEEN CITY FIRE INS. CO.

D. P. LEMEN, President

SIOUX FALLS

SOUTH DAKOTA

TWENTY-SEVEN YEARS UNEXCELLED SERVICE

DEAN SCHEDULE COURSE

(UP-TO-DATE EDITION)

A Selling Aid to Agents for Fifteen Years

« »

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1. Origin of Fire Insurance and Schedule Rating.
2. Development of Principal Factors of Hazard in the Modern Schedule.
3. Effects of Competition and Necessity of Measurement.
4. Relativity in General.
5. Details of Application.
6. Public Fire Protection.
7. The Basis Rate.
8. Structure.
9. Structure—Continued.
10. Structural Credits.
11. Occupancy.
12. Occupancy—Continued.
13. Occupancy—Continued.
14. Exposures.
15. Exposures—Continued.
16. Exposures—Continued.
17. Exposures—Continued.
18. Exposures—Continued.
19. Schedule Improvements.

« »

You do not need a copy of the schedule itself to study this course. The course is complete in itself and without a copy of the schedule will give you an understanding of the principles and methods of application.

« »

Where Dean Schedule Is Used

Ark., Colo., Conn., Ill., Ind., Ia., Kan., Ky., Mass., Mich., Minn., Mo., Neb., N. H., N. M., N. D., Ohio, Okla., S. D., Tenn., Vt., W. Va., Wis., Wyo.

« »

Create Confidence—Hold Old Business— Get New Business—By Equipping Yourself

I—To Answer These and a Hundred Other Questions

Upon what part of the rate are credits for superior construction applied?

Name two or three devices which may be classed under protection features for which credit is given?

Why do contents usually rate higher than buildings?

What has floor location to do with the rate on contents?

What is meant by damageability?

What are the five principal classes of construction under which buildings are divided in the general exposure tables?

Don't let any of these questions scare you. One of the great difficulties about the Dean Schedule is that everybody has talked about it as being such a terribly complicated and difficult thing to understand that everybody is afraid even to look at it. The fact is that any man with a normal amount of intelligence who will spend a few hours in concentrated study can master the general principles and methods of application of this schedule. It has been done by hundreds of other agents. It can be done by you.

« »

WHAT USERS SAY

"I have sent in the last of my correspondence course and would like to take the opportunity of thanking you for the knowledge I have obtained through the study of this Analytical System. Your course is very instructive and yet easy to learn and it has helped me obtain several large lines through the knowledge I could use."

HELEN SHIREY,

The Ricaby-Wood-Rowland Co., Toledo, Ohio.

« »

II—To Do These Things

1. To analyze a rate make up understandingly and intelligently.

2. To deal with your client in rating matters with constructive suggestions.

3. To anticipate competitive attack by making first the suggestion that binds the client to his agent.

4. To get new business on the basis of service and confidence.

5. To become recognized as the insurance authority of your community.

"This concludes the course and in closing I wish to express my satisfaction for the information contained therein. It is the most instructive course it has ever been my privilege to study and is worth many times to me the price I paid for it."

JAMES H. REEGO, Chicago, Ills.

USE THIS ORDER FORM TODAY

Date.....

THE NATIONAL UNDERWRITER COMPANY,
420 E. Fourth St., Cincinnati, Ohio.

Gentlemen—I want this Dean Course. I enclose \$5.00 and will pay \$5.00 a month for the next three months. I am to be furnished the complete Series of lessons and quiz for each lesson; and my written answers are to be carefully gone over by you, corrected and definite suggestions are to be given me for the improvement of myself in my selling of insurance.

Name

Company

Title (Special, District Agent, Local Agent, etc.)

Street Address

City and State

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SPELLS—

DEPENDABILITY



TO be of real value to the policyholder and the local agent—"The Home of New York" has for over seventy-nine years provided uninterrupted insurance protection of unquestioned dependability. » The Home Insurance Company of New York has always been a pioneer in developing improved methods of underwriting and has always supported any movement which will make for better conditions in the insurance business. » Through careful and conservative underwriting, sound and judicious management, The Home has always been able to promptly and fairly discharge all obligations occurring under its policies. Its strong financial position guarantees the continuance of its thorough dependability.

THE HOME INSURANCE COMPANY **NEW YORK**

CASH CAPITAL \$24,000,000

WILFRED KURTH, President

59 MAIDEN LANE

Strength

« »

Reputation

« »

Service

Automobile Insurance Number

The National Underwriter

FRIDAY, APRIL 15, 1932

1912

1932

American Automobile Insurance Co.
American Automobile Fire Insurance Co.
St. Louis

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Columbus	Philadelphia
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Indianapolis	St. Louis
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AUTOMOBILE INSURANCE

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Home Fire & Marine Insurance Company
Occidental Insurance Company
Fireman's Fund Indemnity Company
Occidental Indemnity Company*

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was the first American
Company to write
Automobile Insurance
on a nationwide scale.
Year after year it
has occupied a front
rank position.



The London & Lancashire Insurance Company, Ltd.

London & Lancashire Indemnity Company

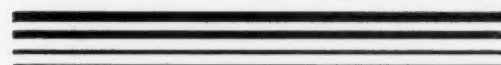
Law Union & Rock Insurance Company, Ltd.

Safeguard Insurance Company

Orient Insurance Company



Departmental Offices at
Hartford, New York,
Chicago and San Francisco



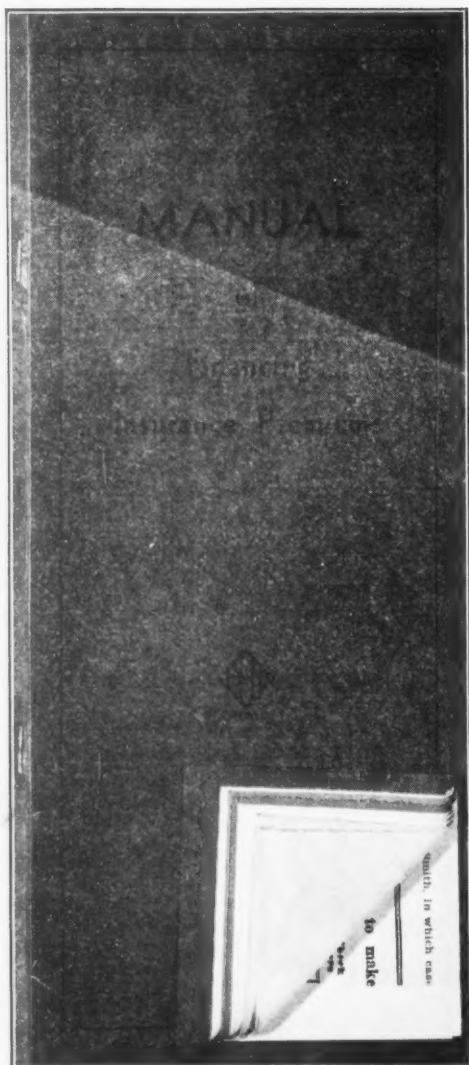
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proof of the quality of
our Automobile Service
is the testimony of local
agents familiar with
it—Ask them.***



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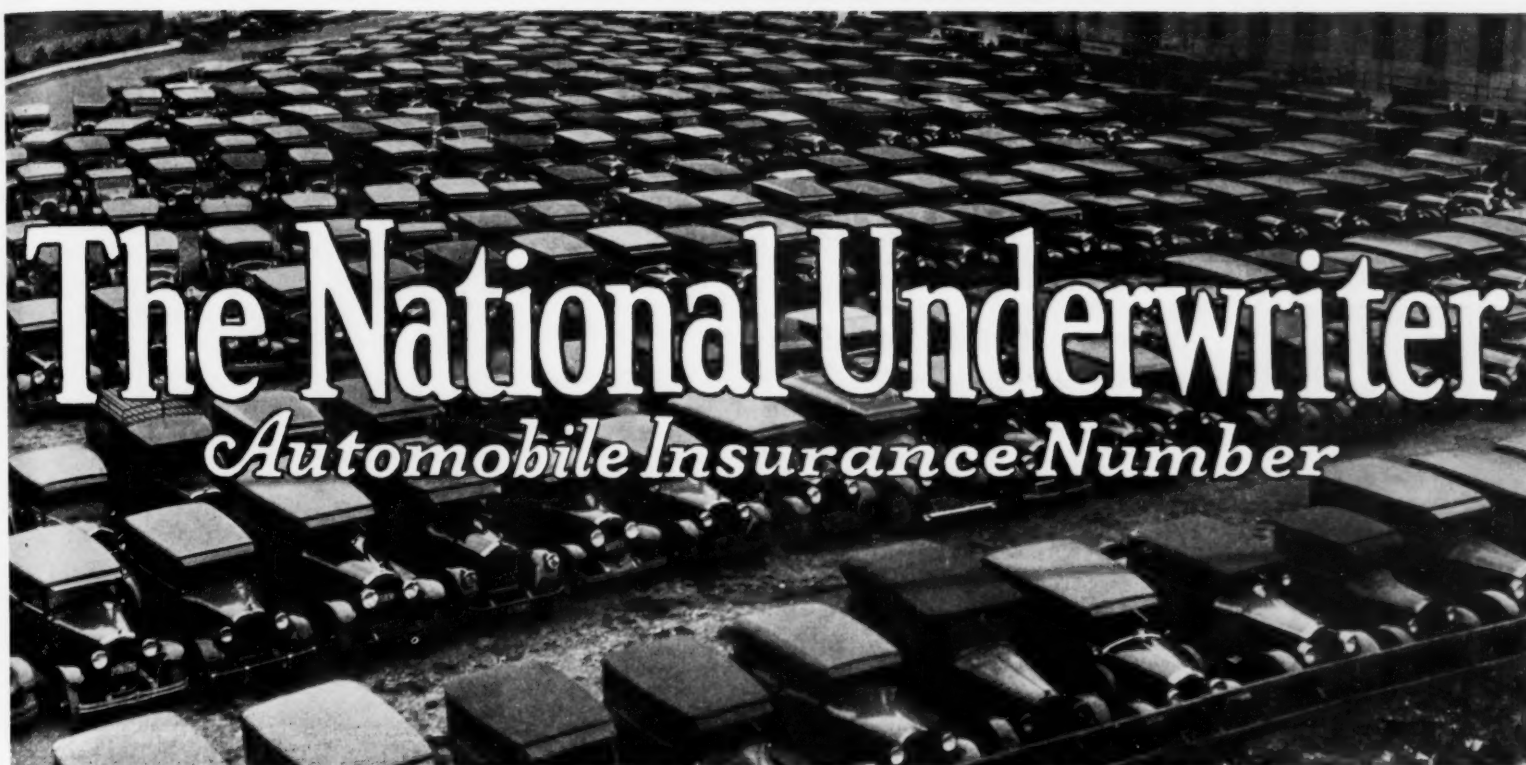
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CHICAGO



The National Underwriter

Automobile Insurance Number

THE decrease in automobile premiums was checked in 1931, the decline being only 3.4 percent, compared with 7 percent in 1930. The automobile premiums written by all classes of carriers totaled \$475,200,000 in 1931, compared with \$492,000,000 in 1930 and \$530,000,000 in 1929.

The stock casualty companies fared the best, writing \$266,373,416 in premiums in 1931, a gain of 9 percent. The stock fire companies showed a 10 percent decrease, with a total of \$96,290,159. The full coverage companies fell off 20 percent, with a \$27,891,017 premium total. The mutuals wrote \$62,007,191 in automobile premiums, a decrease of 4.4 percent; while the reciprocals and Lloyds premiums totaled \$22,858,068, or a decrease of 5.7 percent.

OF the grand total the stock casualty carriers wrote 56 percent, compared with 50.8 percent in 1930. Stock fire companies wrote 20 percent of the grand total in 1931 and 23.1 percent in 1930. The mutuals wrote 13 percent, compared with 12.2 percent last year. The full coverage companies went down from 8.1 percent in 1930 to 6 percent in 1931 and the reciprocals from 5.8 percent in 1930 to 5 percent in 1931.

The loss ratios which shot upward in 1930 continued about the same with the exception of stock fire companies and reciprocals. The former showed an increase of over 4 percent from 54.3 percent in 1930 to 58.7 percent in 1931, while the reciprocals ratio went up from 45.9 percent in 1930 to 49.5 percent. The stock casualty ratio was 50.5 percent, up 1 percent, and mutuals, 41.4 percent and the full coverage and specialty companies, 52.1 percent.

IN the fleet totals the Travelers is still decidedly ahead of the other large groups in the field

with \$27,941,338 in premiums, compared with \$28,408,772 in 1930. The Aetna Life fleet is second with \$18,083,127, a decrease of \$171,629. The Liverpool & London & Globe group was third, Hartford companies fourth and the Employers group fifth.

THE General Exchange led stock fire companies with a \$11,942,326 total, a gain of \$2,188,502 over 1930, compared with a decrease of \$1,527,667 in 1930. The Home of New York was second with \$4,975,288 in premiums, a decrease of \$1,820,056 and the National Union third, with \$3,207,958 in premiums, a decrease of nearly \$2,000,000. The American Automobile Fire, the Fireman's Fund and the National of Connecticut, the Hartford, Aetna, St. Paul Fire & Marine and Globe & Rutgers were the remaining companies in the big ten of automobile leaders.

THE Travelers led the stock casualty companies with \$17,982,503 in premiums, a slight decrease of \$10,930. The Hartford Accident came second with \$11,628,723, an increase of \$60,551. The United States Fidelity &

Guaranty, the Employers Liability and the Fidelity & Casualty were all in the \$10,000,000 class, the latter making a \$505,000 gain. The General Accident and Aetna Casualty wrote \$9,000,000 in premiums and the Maryland Casualty and the Travelers Indemnity were in the \$8,000,000 class followed by the Aetna Life with \$7,660,575.

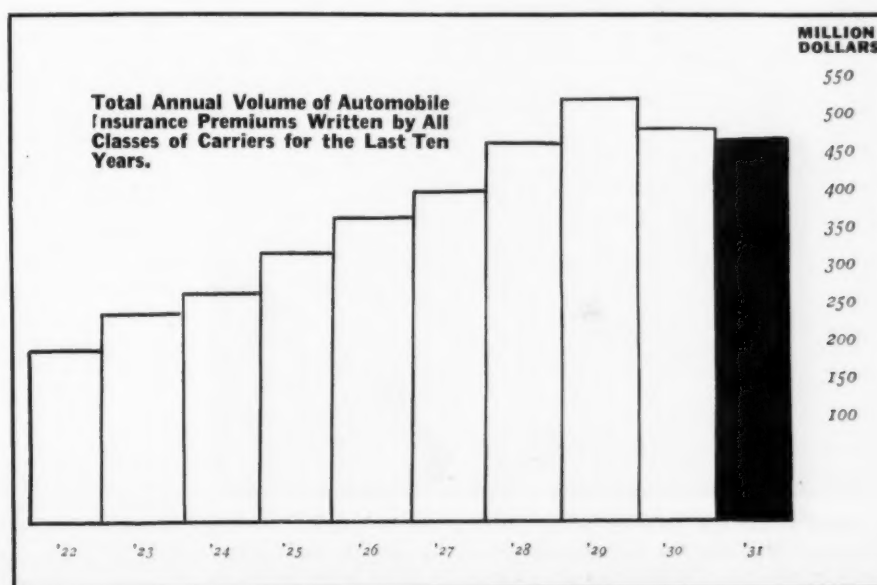
THE Lumbermen's Mutual Casualty led the cooperative companies in premiums for 1931 with \$10,290,801, followed by the State Farm Mutual of Illinois with \$7,123,623 and the Liberty Mutual with \$5,085,724. A number of the cooperatives showed substantial gains in premiums: The Lumbermen's Mutual Casualty increased \$1,364,346; the State Farm Mutual, \$158,472; the Liberty Mutual, \$705,091; and the Hardware Mutual \$317,546.

CANADIAN automobile premiums totaled \$16,927,103 in 1931 compared with \$18,260,176 in 1930. The loss ratio went up from 55 percent in 1930 to 57.8 percent in 1931, the 1931 losses being \$9,727,748 and in 1930, \$10,043,063. The leading automobile writing carriers in Canada are: The Employers' Liability with \$607,279, American Automobile \$570,459, and Dominion of Canada General \$562,794.

REGISTRATION of motor vehicles for the first time in the United States showed a decline last year. There were 26,700,653 registrations of passenger cars and commercial vehicles in 1930 and 26,115,031 in 1931.

Sales of automobiles in the United States suffered a 27.5 percent decline in 1931 under 1930. The 1931 sales amounted to 1,908,141 and the 1930 sales to 2,625,979.

The only place where an increase in sales was reported in 1931 was the District of Columbia.



Auto Compensation Fallacies Exposed



GAY GLEASON

By GAY GLEASON

General Counsel for the Employers Group; Law Partner of E. C. Stone, U. S. Manager Employers Group

FOR several years in many of the state legislatures bills have been filed for compulsory automobile compensation insurance.

Such bills, although differing in their details, in general have provided for the abandonment of a system based on liability for fault and have provided for a plan of compensation with limited liability and without regard to fault, eliminating the use of the principle of negligence,

analogous to that of the workmen's compensation laws.

A compulsory automobile compensation insurance law has been tried nowhere. In my opinion it would prove to be much worse than the compulsory automobile liability law in Massachusetts. Its proponents argue in brief that workmen's compensation laws have been a success and that the same reasons which brought about workmen's compensation laws exist in favor of automobile compensation laws.

Compensation Acts Were Passed for Two Reasons

Let us see if this is so. Workmen's compensation acts were passed chiefly for two reasons:

(1) Both before and after the passage of employers' liability acts an injured workman, because of the many defences which the employer had, had great difficulty in recovering a judgment. The introduction of modern agencies, especially steam and electricity and the employment of workmen in large masses, made the danger of serious harm at first much greater than under the old methods of industry and the right of recovery became increasingly difficult. Certainly, the fellow-servant rule and many features of the employers' liability acts were unfair to the workman.

(2) It was also believed that society as a whole should share the loss of industrial accidents and that the burden should be placed primarily upon the employer who in theory could add the cost to the price of his product and so distribute the loss among those of the community who patronized his business, the theory being that the consumer should bear as a part of the cost of the article which he used all the loss which its manufacture entailed, including the destruction and impairment of human machinery as well as the destruction and impairment of other instruments of manufacture.

The first of these reasons was by far the more important and if the em-

ployes had been relieved from the operation of the three special defences—fellow-servant rule, voluntary assumption of risk, contributory negligence—by means of which employers often succeeded in defeating suits brought by the workmen, it is probable that we never should have had either employers' liability acts or workmen's compensation acts.

Workmen's compensation acts stand outside the law of torts altogether. They rest upon a contractual liability arising out of the contract of employment.

These two principal motives which dominated those who favored the passage of workmen's compensation acts should not exist in relation to motor vehicle accidents. It is certainly a fact that persons who are injured by automobiles are most fairly treated at the hands of courts and juries. This is true, although the great majority of automobile cases, in which there is liability, is settled without suit and although generally speaking, the cases which go to suit are cases of no liability, or doubtful liability or of serious injury. Therefore, the just criticism which employees had of their treatment in the courts in actions against their employers does not apply to persons injured by automobiles. If it is felt that persons injured by automobiles in their suits to recover damages should have their paths made easier, although to me it would seem unwise, the rule of comparative negligence can be adopted as has been done in some states or the defence of contributory negligence could be abolished. These cases should be kept in the courts. Enough judicial procedure has been sent to administrative commissions.

It is true that many persons who have been injured by automobiles do not obtain judgments either because they were careless or because the defendant was not negligent. This is as it should be. Thus, many persons who are injured are not compensated for their lost time and for their medical expenses. But until such time, which I believe should never come, as we are ready to provide a compensation law for everyone who is injured, whether by automobile, elevator, because of snow and ice, in fact as a result of any kind of an accident, there is no reason to



The extent of damage automobiles can do to property is well illustrated here. The car which did the damage was struck by another and thrown across the sidewalk into a Philadelphia drug store, the driver being killed. A supporting pillar was smashed and the roof crashed in.—Acme Photo.



This St. Louis automobile was caught between two street cars and badly smashed, but the driver was pulled out through the roof with only minor injuries.—Keystone View.

single out automobile accidents as the basis for a compensation plan. A person who is injured or killed by an elevator or who is accidentally drowned or his dependents need compensation just as much as an automobile victim. The fact that more persons are injured by automobiles than by elevators is no reason for applying a compensation plan to automobiles.

Under workmen's compensation acts in some cases the employer compensates the employee for harm due to pure accident in carrying on the business. This obligation, however, is limited to employees who are a part of the undertaking and is, of course, founded upon the contractual relationship. It has never been seriously contended that an outsider not participating in the carrying on of the business had an equal right to that of the workman to compensation if the outsider was damaged by pure accident in the carrying on of the business. Yet, such is now the contention of the proponents of compulsory automobile compensation. If a chauffeur is injured upon the highway while driving an automobile truck for his employer, he now is entitled to workmen's compensation. If this truck strikes a pedestrian, this pedestrian would be entitled to similar compensation under an automobile compensation law. But, if a pedestrian is struck by a brick which has fallen from the building of this employer such pedestrian is not entitled to compensation.

Logically Should Extend Scheme to All Injuries

If we are going to extend the principle of compensation to injured persons who are outsiders or who have no relationship to the person causing the injury, which I see no reason for doing, it should be extended to every kind of injury.

Because of the relation of employer and employee, employers have been able to encourage and have insisted upon encouraging carefulness thus working for the prevention of accidents. They have been able to have immediate knowledge in most cases of the accidents, to see that proper medical attention was given, to follow up the cases and they have been interested in restoring the injured workman to industry and, further, have been in a position to furnish employment. For these reasons, and chiefly for these reasons, it may be said that the workmen's compensation acts have been successful.

No one or few of these conditions would exist under an automobile compensation law.

We know how the Massachusetts compulsory automobile liability act has made the public claim-minded, has tended to increase accidents and has, therefore, increased the cost of insurance. A compulsory compensation law, which in addition would eliminate negligence as a basis of liability, would not only increase unwarranted claims but would further encourage carelessness. Not only would there be pres-

(CONTINUED ON PAGE 22)

Comprehensive Policy Is Good Will Builder

By C. M. Campbell

Assistant Secretary, North America

THE recent introduction by the National Automobile Underwriters Association of the comprehensive automobile policy with its up-to-date sales method and modern style of coverage marks an advent of outstanding importance to the insuring public, agents and companies. Naturally, its rather radical departure from customary practice has given rise to considerable discussion as to its merits and salability. In general, however, the sound principle which it enunciates has been enthusiastically endorsed by all who have taken the time to study it. Its popularity is bound to grow as it becomes more thoroughly understood.

In common with the constant development of the automobile by the manufacturers and its amazing growth in general use, the insurance companies have found it necessary continually to expand the protection of the policy to embrace the wide variety of causes of substantial loss or damage to which experience has shown the automobile to be peculiarly subject. This has resulted in the present elaborate listing of separate perils, each one carefully defined and sold at a separate premium. In this respect an analogy may be properly drawn with the earlier methods of selling automobiles when it was necessary for the buyer separately to purchase the body, top and other important accessories, which retarded sales and increased the cost. The automotive industry long since discarded that unsound sales method and now offers the buyer a choice of several models but each car is completely equipped and sold at a flat price. This comparison will illustrate the fundamental difference between the comprehensive policy and the standard form as regards both coverage and selling methods.

All Gaps in Coverage Bridged by the Policy

Why is it termed a "comprehensive" policy?

It covers, clearly and concisely, all insurable causes of loss or damage to the assured's own car, without technical definition of separate hazards. And it goes beyond that. It bridges all gaps in coverage and, in addition, protects against perils not defined in policies covering specific causes, thus giving broader protection than is otherwise obtainable.

What are some of the principal hazards insured against?

Fire, theft, collision, upset, windstorm, explosion and flood, as well as the many other causes of serious loss or damage not falling under any of those classifications. It excludes only those items which are generally recognized as up-keep.

How can such broad protection be sold on an economical basis?

By means of a choice of "deductibles" to fit the requirements of the individual car owner, eliminating claims for trifling amounts which the more responsible owner is willing to assume. While it can be written on a non-deductible basis, this is not as economical.

What are the deductibles?

Either \$25, \$50 or \$100, as selected; the larger the deductible, the lower the premium.

Will the deductible chosen apply to any kind of loss or damage?

Yes; which simply means that the assured agrees to stand that amount of each loss; above that, the company pays for any loss or damage, up to the actual cash value of the car.

Is there any disadvantage to the insured in this policy?

There is none, except for the type of motorist who habitually makes small claims for loss or damage. The elimination of these petty claims, which are disproportionately expensive for the company to handle, enables the company to give the holder of a comprehensive policy the broadest possible protection against serious loss, at an economical cost.

For what class of motorist is this policy designed?

For the more careful and responsible type of car owner who is seeking complete protection against serious loss from any and all insurable causes. It is not for the one who wants his insurance company to reimburse him for those trifling losses which are practically maintenance costs.

Will the comprehensive policy cover all automobile insurance requirements?

All excepting public liability and property damage, which apply, not to loss of or damage to the assured's own automobile, but to personal injury or property damage done by his automobile.

Contrast the coverage and selling method of the comprehensive policy with that of the regular standard policy. It has long been apparent that in selling automobile insurance on a piece-meal basis (separate perils) the agent has been obliged to follow the line of greatest resistance from every sales point of view and in addition has thereby educated the car owner to a selection of separate risks based usually upon premium cost rather than the hazard actually involved.

Contrasts Sales Methods Under the Two Systems

Moreover, the very method of building up the premium has definitely handicapped the agent in selling broader coverage and the differing conditions applying to each individual peril have served to confuse the policy holder and led to altogether too many disagreeable and expensive misunderstandings. The experience of the average agent bears ample testimony to this. A majority of the policies today are written to cover fire and theft. Few agents have succeeded in selling collision insurance to any appreciable extent, despite the fact that it represents the greatest risk in driving an automobile. Generally, it is bought, not sold and is carried by the owner who feels that his own experience requires it, with the result that this big market is still untapped; that the selection is against the insurance company; and that the premium for that coverage is therefore higher than it otherwise would be.

In approaching the assured offering the regular standard policy, the average agent first quotes the coverage for public liability and property damage and then suggests fire and theft but hesitatingly speaks of collision. This procedure places entirely upon the shoulders of the agent the responsibility for the character of coverage sold to the car owner, who all too frequently misunderstands the protection that he has bought. Even if the agent sold him every one of the perils available, which is a feat that is rarely accomplished, the agent still could not confidently assure the car owner that he is fully protected. Over a period of years the insurance companies have collected a substantial file of border line cases, which technically were not covered under any of the defined perils of the standard policy. Some of them were paid where there was merit to the contention that there was no other

way of protecting the assured and that both the agent and the assured understood that the car was fully covered. Many others unfortunately were declined by the insurance companies, to the discomfiture of the agent and the disgust of the policyholder.

Under the comprehensive policy, the method of selling is reversed and is decidedly more logical. It eliminates sales resistance and enables the agent to first offer the assured complete protection from any insurable cause of loss or damage to his car and transfers to the car owner the responsibility of selecting the optional comprehensive form which best suits his requirements; or, if the owner wishes still further to limit the protection against only certain specified perils, he can then choose from those available under the standard form.

Let the agent make this simple test to convince himself of the merits and salability of the comprehensive policy. Offer it to the buyer of a new car who previously carried only fire and theft. Stress its blanket coverage against loss from practically any cause and the economy in premium through the choice of a suitable deductible. The agent will find that this very method of presentation will enable him to sell complete coverage to many owners who previously bought only fire and theft. In doing this the agent is not only increasing his own premium income but is better serving the interests of the car owner.

Generally speaking, the better class of car owner would prefer to buy protection from all insurable causes of loss, even on a substantial deductible basis, rather than full recovery for only a few specified perils. This fact can also be illustrated very readily with slight sales effort and will demonstrate the salability of the comprehensive policy on other than new cars.

One of the features of the comprehensive policy that seems to have occasioned the greatest discussion is the application of the deductible to every loss, which reverses the usual procedure under the standard policy, where in general all losses except collision are recoverable in full. The question is frequently asked why it is not possible to have the deductible apply only, for instance, to collision, as is now the case and have all other losses recoverable in full.

There are two important objections to this. First, the comprehensive policy has no defined perils, which obviously is to the advantage of the assured and to make the deductible apply only to certain causes of loss would again require a definition of perils, which would defeat the advantages of the comprehensive policy and again create gaps in coverage. Second, the careful owner does not find himself susceptible to frequency of small loss by either fire or theft and the serious loss is his greatest concern. In this respect, therefore, the application of the deductible tends to remove part of the tax from this better class of owner, which has heretofore been charged to take care of the multiplicity of these small fire and theft claims presented by the less careful individual. The deductible then enables the very type of owner that agents are most anxious to cultivate commensurately to lower his own insurance cost and to apply this saving to the purchase of more complete protection from all causes of serious loss.

Finance companies were quick to recognize the peculiar suitability of the comprehensive policy to their requirements. It not only gives the finance company better protection and is more satisfactory security to the bank re-discounting such notes but from the standpoint of the buyer, having himself protection against all serious causes of loss, there is not the same incentive for abandonment of the car to the finance company, which all too frequently hap-

(CONTINUED ON PAGE 27)



C. M. CAMPBELL

Automobile Trends on the Pacific Coast

By Joy Lichtenstein

Pacific Coast Manager, Hartford Fire Group



JOY LICHTENSTEIN

IT will be the writer's effort to confine himself first, to some observations on competitive conditions on the Pacific Coast which have brought about the present unsatisfactory situation of automobile insurance in that territory, and second, in a more general way to the developments in automobile insurance which tend to bring together the fire and casualty portions of that business. An attempt will be made to show that these two subjects are not unrelated. The automobile situation will be treated as a whole without distinction as between business of fire insurance companies and that of casualty companies.

The member companies of the National Association of Automobile Underwriters and National Bureau of Casualty & Surety Underwriters wrote in the United States in 1930 a very much smaller percentage of the total automobile business written by all carriers than was produced in fire insurance by the standard fire insurance companies, and in other lines of casualty insurance by the standard casualty companies. The percentage of automobile insurance produced by the fire insurance companies was only about 53 percent of the total volume of those classes written by all carriers. The casualty companies belonging to the National bureau produced only about 50 percent of the total volume of automobile insurance written by all casualty carriers.

The automobile field has been so attractive to the snipers because of its pyramiding volume for years past; because of its profit in the earlier years; and also because the units of exposure are comparatively nominal. There may be added as a factor in this connection the intense personal interest which the owner of an automobile has in that property, frequently greater than he has in any other of his possessions, not even excepting his home. This has made him easily approachable on the subject of automobile insurance. Also the manufacturers and the dealers in the automobile business have naturally desired to break down everything which tends to produce a sales resistance. This has not only had its influence on rates, but it has created some comparatively new forms of coverage which flourish on the Pacific Coast, called in general the vendors' coverage, the experience on which has been far from favorable. These coverages result in protecting the automobile dealer or the financing company insured at least 100 percent.

It is the writer's thought that reforms in the automobile insurance business and the future development of that business

must be predicated, in part at least, upon the situation which exists today where the standard companies are receiving not much over one-half of the total business available. And the cure is not to be found by cutting rates below the profit line.

The Pacific Coast situation in particular, and California more particularly, with over two million automobiles in use throughout the year, is the most striking example of what this situation has developed. In a vain effort to increase the volume by meeting cut-rate stock and participating writers' competition, the rates out here in some of the classes have been reduced to far below the profit line. The California figures for 1931 just available show that non-affiliated companies and reciprocals (including the huge Automobile Club in Southern California and the A. A. A. in Northern California) accounted for all but about 45 percent of the automobile business written by fire carriers. The casualty companies members of the National bureau wrote only about 53 percent of the entire automobile business in their lines.

As an illustration of the lowness of automobile rates in California it may be noted that it costs more today to insure an automobile against liability and property damage hazards in the city of Hartford than it does in the city of Los Angeles where probably close to one-half a million cars are domiciled, and where the conditions of traffic control and orderly driving are much less favorable than in Hartford. Similarly, it costs more to insure a car in New Haven than it does in San Francisco where over

200,000 cars are domiciled and where the topography and traffic are less favorable than Los Angeles. The rates for collision insurance

in California, and even throughout the other Coast states, have been for the last seven years purely on a competitive basis and are absurdly low.

In this connection it should be noted that there is a sharp divergence of opinion between fire and casualty underwriters with respect to analysis of underwriting experience. The fire underwriters, supported as they are by a low loss ratio in fire and theft business, wish to consider as a whole the loss ratio of all the classes which they write—"across the board" as they say. Whereas the casualty underwriters think that each line which they write should stand on its own bottom. This is the dictum of the National bureau and is sound in theory.

So here is the background: The percentage of automobile writings by the standard companies to the whole being far below that of fire insurance itself and also of other casualty lines, the effort to cure this has concerned itself largely in reduction of rates and this effort, while perhaps more marked on the Pacific Coast than in other parts of the country, is still by no means confined to the Pacific Coast.

Insurance companies are very largely influenced in their actions by the desires of their agents. This statement may cause a smile from you, agent reader. But it is nevertheless a fact. It is also a fact that on the Pacific Coast particularly, but also to a greater or less extent in other parts of the country, many agents who deal only with "regular" companies as to their fire insurance and also as to their other casualty lines, are "irregular" in connection with automobile insurance. The companies have temporized with this situation and it is to a considerable extent reflected in the automobile rating schedules.

Separation in one form or another has been put into effect practically nation-wide in the fire insurance business. But there is no separation in the business of automobile insurance. It is the writer's belief that a start must soon be made to bring about separation in automobile lines, not merely fire-wise, but casualty-wise as well. It may also be said in passing that separation must eventually be applied to the casualty business as a whole. On the Pacific Coast in particular where absolute separation as to fire business has been made effective, it is most common for agents of the best standing who handle

only board fire insurance companies to be representing also cut-rate automobile companies, both fire and casualty. In fact it is so common that no particular stigma attaches to the agent so doing, nor even to the insurance companies which tolerate this custom. An enormous volume of automobile insurance of all kinds is thus being diverted into "irregular" channels, which is accompanied by a tendency as above noted of the "regular" companies to urge that the bars be let down rate-wise and form-wise.

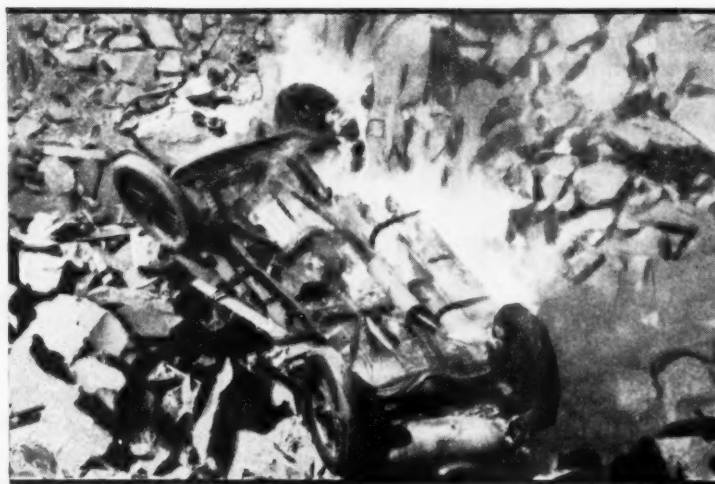
It is the writer's opinion that separation must be the first cure attempted for this situation. At the same time we need be under no illu-

(CONTINUED ON PAGE 10)



Fire threatens loss to automobiles whether on the road or parked in a garage. The above shows the ruins of a Staten Island garage which was destroyed by fire and left the automobiles parked in it in a sad condition. The car on the right burst into flames when its driver missed a curve and landed in a rocky ravine.

—Acme and Underwood & Underwood Photos.





FAMOUS Fountain of Diana by Carl Milles, renown sculptor, in lobby of Michigan Square Building, Chicago, in which is located the Home Office of the Illinois National Casualty Company. Agents and friends are extended a cordial invitation to visit the Home Office at any time.

Results count!

you get Results with Illinois National Casualty automobile policies

PROSPECTS for automobile insurance actually see automobile accidents or read about them in their papers most every day. Every accident or fatality vividly impresses the need for full coverage automobile insurance.

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The fact that 80%—90% of our policies renew is proof of their popularity. Our claim facilities assure policyholders prompt, effi-

cient service throughout the country. Illinois and Indiana agents find our Chicago Home Office, three branch offices in Illinois and two in Indiana, all strategically located, make Illinois National Casualty Service easily available.

If you want to save your clients money but still give them sound stock company indemnity you'll investigate the Illinois National Casualty promptly.



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SPECIALISTS IN AUTOMOBILE INSURANCE

Stock Casualty Premiums Show One Percent Gain in 1931

Stock casualty automobile premiums increased \$2,378,671 in 1931, for a .9 percent gain. Last year's premiums totaled \$266,373,416, compared to \$263,994,745 in 1930. The increase was probably due to the higher liability rates which went into effect last year and increased premiums substantially on the lower priced cars. The stock casualty companies have been especially fortunate during the trying years, having shown only a 2.2 percent decrease in 1930, while most of the other carriers experienced severe decreases.

The loss ratio in 1931 jumped a point, being 50.5 percent compared with 49 percent in 1930, 46.3 percent in 1929 and 44.7 percent in 1928. The losses totaled \$134,093,739 in 1931 and \$129,092,089 in 1930.

Seven stock casualty companies showed gains of over \$1,000,000 in premiums in 1931. The European General Reinsurance showed a \$3,298,712 gain, the Home Indemnity increased its premiums \$2,788,120, the American Motorists, the Constitution Indemnity, the Employers Reinsurance, the Excess and the International Reinsurance are the other millionaire gain companies.

The big ten standing in automobile casualty leaders is about the same in 1931 as in 1930. The only exception is that the Aetna is added to the list, replacing the Standard Accident. The

Travelers is again first with \$17,982,503 in premiums, a decrease of only \$10,930 from 1930. The Hartford Accident comes second with \$11,628,723, a gain of \$60,551. Third place is held by the United States Fidelity & Guaranty, with

with \$9,775,999 premiums for the General Accident, and \$9,254,592 for the latter. The Maryland Casualty is eighth with \$8,667,068, followed by the Travelers Indemnity with \$8,101,239. The Aetna Life comes tenth with \$7,660,575,

891,017, compared with \$35,142,066 in 1930, a decrease of \$7,251,049. A decrease of 18.5 percent was shown in 1930. The 1931 loss ratio went up slightly to 52.1 percent from 51.5 percent in 1930, last year's losses being \$14,508,506, compared with \$18,030,665 in 1930. The loss ratio in 1929 was only 43.5 percent, in 1928, 43 percent, and in 1927, 42 percent.

The American Automobile was again first among the full coverage carriers with \$5,882,593 in premiums, a decrease of \$648,606 from 1930. The Ohio Casualty showed a gain of \$363,523 in premiums last year and went up to second place in 1931, from fourth place in 1930, with \$2,498,649 volume. The Universal Auto of Texas also made a gain of over \$300,000 in premiums and ranked third with \$2,019,415 in premiums. The Pacific Indemnity came fourth with \$2,185,655, a decrease of \$717,048. The Western & Southern Indemnity comes next with \$1,228,405 in premiums, an increase of \$469,545. The American Indemnity was the only other millionaire company with \$1,159,889. The Associated Indemnity is now writing casualty business only which takes over a million and a half away from the specialty companies' total. In 1930 there were ten companies in the million dollar class, while in the 1931 table there were only six.

Ten Automobile Casualty Leaders

	1931		1930		Inc. or Dec. in
	Prem.	Losses	Prem.	Losses	Prem.
Travelers	\$17,982,503	\$9,568,996	\$17,993,433	\$10,054,103	—\$ 10,930
Hartford Acci.	11,628,723	6,361,863	11,568,172	6,012,320	60,551
U. S. F. & G.	10,313,118	6,058,236	11,197,052	5,966,152	—883,934
Employers Liab.	10,223,863	5,160,719	10,307,904	5,037,199	—4,041
Fidelity & Cas.	10,222,807	7,483,259	9,717,176	5,583,588	505,631
General Acci.	9,775,999	5,146,455	9,639,888	4,953,066	136,111
Aetna Cas.	9,254,592	3,133,081	8,917,495	3,927,722	337,097
Maryland Cas.	8,667,068	4,802,437	8,862,215	4,640,806	—195,147
Travelers Indem.	8,101,239	3,634,943	8,490,791	3,825,876	—389,552
Aetna Life	7,660,575	4,027,903	7,283,217	4,075,993	377,358

\$10,313,118 in premiums, a decrease of \$883,934. The Employers Liability is fourth with \$10,223,863, a slight decrease; while the Fidelity & Casualty, with \$10,222,807, has an increase of \$505,631.

The General Accident and Aetna Casualty both showed gains last year and ranked sixth and seventh respectively,

a gain of \$377,358.

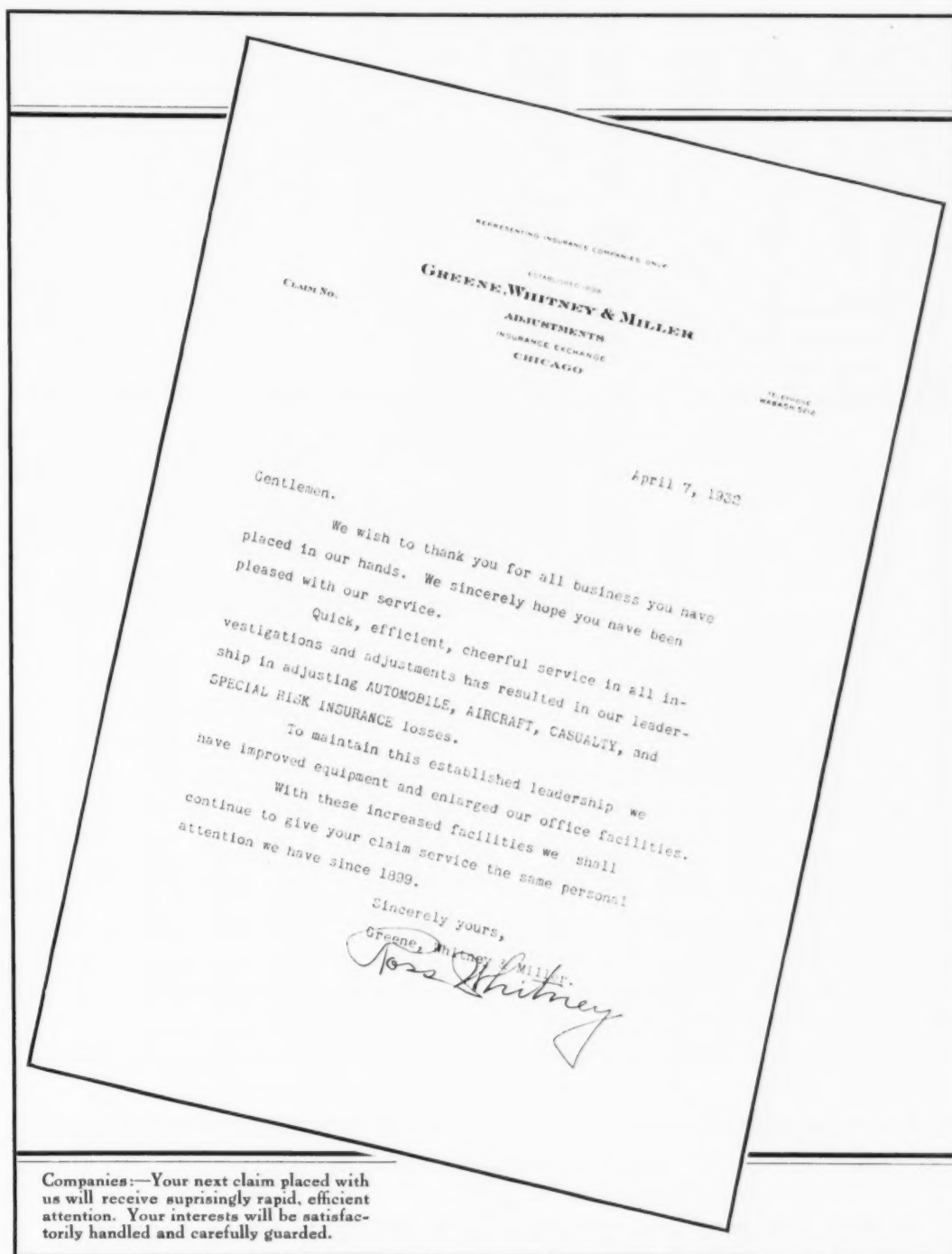
Combining the two Travelers and two Aetna companies shows the Travelers wrote \$26,083,742, a decrease of \$400,000. The Aetna companies totaled \$16,915,167, a gain of over \$700,000.

The full coverage companies showed a 20 percent decrease in automobile premiums in 1931 having a total of \$27,-

Automobile Premiums and Losses of Stock Casualty Companies

	1931				1930				1929			
	Total Prem.	Losses Ratio	Inc. or Dec. in Prem.	Liability Prem.	Total Prem.	Losses Ratio	Inc. or Dec. in Prem.	Property Damage Prem.	Collision Prem.	Total Prem.	Losses Ratio	Inc. or Dec. in Prem.
Aetna Cas.	9,254,592	3,133,081	33.8	337,097	4,143,771	1,970,387	47.8	4,017,423	1,549,520	1,093,398	613,174	8,917,495
Aetna Life	7,660,575	4,027,903	52.6	377,358	7,660,575	4,027,903	52.6	—	—	—	—	—
Alliance Cas.	1,388,692	891,338	64.2	—170,546	1,014,241	674,765	66.5	345,816	187,853	28,545	28,720	1,559,148
Amer. Cas., Pa.	1,336,788	807,132	61.3	32,093	949,214	607,751	64.1	337,412	181,050	30,162	18,331	1,304,695
Amer. Employ.	2,673,327	1,615,728	60.5	—11,935	1,942,379	1,314,923	67.7	671,193	267,729	59,755	33,076	2,685,262
Amer. Fidelity	192,504	121,322	63.1	—23,361	128,420	87,162	67.9	56,619	27,785	7,465	6,375	215,805
Amer. Motorists	2,749,519	1,029,319	37.4	1,149,927	2,044,187	828,905	40.6	668,523	177,685	36,809	22,729	1,599,492
Amer. Policyholders ..	187,620	57,170	30.4	—16,620	7,417	142	1.9	108,728	52,778	11,475	4,250	204,240
Amer. Reins.	656,947	507,925	77.5	—574,841	603,295	422,601	69.9	49,514	74,189	4,138	11,135	1,331,788
Amer. Surety, N. Y. .	788,903	224,042	28.6	169,286	547,393	150,787	28.6	169,286	64,497	16,686	8,758	619,617
Assoc. Indem., Calif. .	1,665,787	720,522	43.3	451,070	920,396	285,014	31.0	372,745	111,756	236,020	170,756	1,314,717
Bankers Indem.	2,192,455	1,192,732	54.7	375,448	1,599,679	905,275	56.2	532,283	260,515	40,493	26,942	1,200,119
Car & General.	1,103,341	482,771	43.6	264,484	779,555	340,543	43.7	294,319	124,112	29,467	12,412	1,095,314
Central Surety	1,778,247	857,564	48.2	328,922	1,284,931	666,971	51.9	446,253	163,541	47,063	27,052	1,449,325
Central West Cas.	1,179,804	625,730	53.1	32,075	845,146	474,758	56.2	316,504	139,766	18,154	11,206	1,147,729
Century Indem.	1,942,134	1,390,673	72.4	—1,231,602	1,965,349	1,194,396	60.8	—17,404	175,682	—5,811	20,595	3,173,736
Citizens Cas. N. Y. .	927,090	357,758	41.2	472,651	711,728	288,598	40.6	210,135	67,435	5,227	4,122	494,916
Columbia Cas.	1,314,843	1,068,013	81.3	—566,500	945,370	846,485	89.5	322,250	177,092	47,223	44,436	1,881,343
Commerce Cas.	712,233	372,200	52.2	—160,591	526,041	268,904	51.1	172,340	87,198	13,852	16,038	872,823
Commercial Cas.	3,941,316	2,073,331	52.6	152,114	2,928,829	1,627,247	55.6	894,705	374,967	117,782	71,117	3,789,201
Concord Cas., N. Y. .	709,194	193,172	27.3	214,278	569,962	137,036	23.9	132,741	51,824	4,312	4,312	494,916
Consol. Indem., N. Y. .	2,575,059	958,243	37.2	868,187	1,875,371	677,435	36.1	661,678	249,996	38,010	30,812	1,707,872
Constitution Indem. .	1,777,832	629,164	35.4	1,023,462	1,281,283	435,091	33.9	423,813	150,059	72,736	36,014	1,554,370
Continental Cas.	4,344,624	2,133,587	49.2	51,882	3,119,735	1,636,009	52.5	1,119,750	436,909	105,139	60,669	4,292,742
Eagle Indem.	1,617,486	862,597	53.2	—38,698	1,191,019	690,335	58.0	381,316	153,236	45,151	19,026	1,656,184
Employers Liab.	10,223,863	5,160,719	50.3	—4,041	7,473,154	4,007,859	53.6	2,428,009	957,561	322,700	195,299	10,307,904
Employers Reins.	3,592,461	956,059	27.7	1,530,641	3,059,705	820,876	26.9	461,033	98,621	71,723	26,012	2,061,820
Europ. Gen. Reins.	4,645,940	663,632	14.3	3,298,712	4,470,243	626,902	14.1	150,856	28,399	24,841	8,331	1,347,228
Excess, N. Y.	1,493,882	225,552	15.1	1,002,572	1,242,794	181,796	14.6	230,934	38,156	20,154	5,600	491,311
Fidelity & Cas.	10,222,807	7,483,259	73.2	805,631	7,451,461	5,858,755	78.6	2,565,378	1,464,793	205,908	160,124	9,717,176
Fire's Fund Indem. .	992,049	112,380	11.3	949,440	706,085	73,238	10.4	211,924	34,115	11,040	6,027	42,600
First Reins.	942,064	230,370	24.5	551,179	805,584	192,007	23.9	121,817	32,291	14,663	6,072	390,885
General Acci.	9,775,999	5,146,455	52.6	136,111	7,309,190	4,015,772	53.7	2,184,210	957,101	282,599	173,582	9,639,888
General Cas., Wash. .	1,164,827	486,244	41.8	433,656	809,897	375,324	46.3	345,093	108,387	1,745	1,582	731,171
General Cas. Wis.	439,400	231,725	52.7	230,502	245,945	168,215	68.1	193,043	63,510	412	—	208,898
Gen'l Indem., N. Y. .	911,896	132,638	14.5	910,503	644,028	72,861	8.8	242,892	48,455	24,976	11,322	1,393
General Reins.	1,609,108	680,099	42.3	—240,210	1,554,047	611,988	39.4	32,117	46,876	22,941	21,235	1,848,901
Glens Falls Indem. .	2,359,191	1,360,348	57.6	—520,563	1,738,652	1,041,237	59.9	552,245	269,542	70,294	49,569	2,879,754
Globe Indem.	2,292,277	3,826,088	52.5	102,328	5,302,816	2,978,863	56.2	1,755,145	737,184	234,136	120,041	7,189,949
Great Amer. Indem. .	3,064,551	1,346,910	44	703,410	2,263,444	1,050,051	46.4	753,607	261,653	47,500	35,206	2,361,141
Guardian Cas., N. Y. .	1,454,171	744,809	51.1	187,528	1,113,936	584,961	52.5	324,134	146,358	16,101	13,490	1,266,643
Hartford Acci.	11,628,723	6,361,863	54.8	60,551	8,334,543	4,879,854	58.2	2,793,079	1,197,678	501,101	284,331	11,568,172
Home Indem.	4,299,841	901,532	21	2,788,120	3,134,659	603,675	19.3	1,079,721	265,719	84,461	32,240	1,511,721
Indemnity Cas.	361,201	100,748	27.8	148,323	361,201	100,748	27.8	—	—	—	—	—
Indem., N. Amer.	5,372,776	3,219,707	59.9	—607,204	4,010,311	2,506,655	62.5	1,237,024	620,349	125,441	92,703	5,979,980
Independence Indem. .	1,422,836	708,673	49.8	—952,902	1,044,747	542,684	51.9	354,642	148,433	23,447	17,556	2,375,739
Internatl. Re. Calif. .	3,861,935	1,054,077	26.2	1,274,176	3,280,780	947,578	28.9	497,379	81,439	74,776	25,054	2,587,769
Keystone Auto. Cas. .	2,192,373	740,287	33.8	72,127	1,552,073	517,066	33.3	539,877	178,016	100,423	45,205	2,120,246
London & Lanc.	1,752,048	962,890	54.8	—103,519	1,293,979	769,494	59.4	414,605	175,359	43,464	18,037	1,855,567
Lloyds Cas., N. Y. .	1,106,439	1,062,361	91.1	—1,240,806	831,909	840,584	101.1	258,065	189,924	16,465	31,853	2,347,245
London Guar.	3,214,646	1,572,267	48.9	—990	2,308,203	1,195,559	51.8	817,324	318,359	89,119	58,349	3,215,656
Mfrs. Cas., Pa.	975,340	287,603	29.4	213,490	701,840	224,402	32.0	241,583	77,622	32,277	15,579	761,850
Maryland Cas.	8,667,068	4,802,437	55.4	—195,147	6,249,310	3,748,613	60.3	2,213,505	917,766	204,253	136,059	8,862,215
Mass. Bonding	3,964,618	2,310,366	58.1	130,524	2,976,391	1,920,579	64.5	992,809	349,667	55,418	40,120	3,834,094
Merchants Indem.	330,252	139,814	42	75,743	315,468	138,072	43.8	14,784	1,742	—	—	254,509
Metropolitan Cas.	3,671,773	1,879,311	51.2	—27,203	2,725,579	1,473,374	54.1	851,209	353,484	94,985	52,453	3,698,977
Motor Cas., Pa.	79,592	21,178	26.6	28,064	55,216	9,815	17.6	21,593	8,313	2,467	2,885	51,528
National Cas.	366,243	176,166	48.2	—15,705	259,824	136,564	52.6	99,536	35,337	6,883	4,065	381,948
New Amsterdam	5,255,989	2,447,889	46.5	427,678	3,895,515	1,858,367	47.7	1,228,441	505,256	132,033	84,226	4,828,311
New Fid. Cas.	2,727	—	—	—	1,907	—	—	703	—	117	—	—
N. J. City & Pl. Gl. .	1,637,516	739,424	44.6	112,374	1,237,782	558,078	45.1	400,639	166,160	19,695	15,186	1,545,142

An Open Letter of Appreciation TO OUR CLIENTS



GREENE, WHITNEY & MILLER

ADJUSTMENTS SINCE 1899

175 West Jackson Boulevard

CHICAGO

A 2048 Insurance Exchange

(CONT'D FROM PRECEDING PAGE)

	1931				1930				1929			
	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums
N. J. Mfrs. Cas.	639,371	319,210	50	13,812	639,371	319,210	50	13,812	639,371	319,210	50	13,812
New York Cas.	1,100,696	868,429	78.8	-371,006	830,861	675,753	81.3	-261,007	1,100,696	868,429	78.8	-371,007
Northw. Natl. Cas.	310,138	51,229	16.5	.....	203,423	33,694	16.5	.....	310,138	51,229	16.5	.....
Norwich Un. Indem.	1,642,358	832,525	50.6	-54,052	1,184,925	630,573	53.2	-14,052	1,642,358	832,525	50.6	-54,052
Occidental Indem.	804,839	458,503	57.1	-31,691	735,655	386,290	52.5	-31,691	804,839	458,503	57.1	-31,691
Ocean Accel.	3,246,517	1,884,086	58	-151,272	2,355,498	1,484,573	63.0	-151,272	3,246,517	1,884,086	58	-151,272
Ohio Farm. Indem.	477,810	164,712	34.2	114,776	328,385	113,330	34.5	114,776	477,810	164,712	34.2	114,776
Pa. Cas.	108,036	42,400	39.2	.....	108,036	42,400	39.2	.....	108,036	42,400	39.2	.....
Pa. Genl. Cas.	296,877	66,442	22.3	258,627	210,185	39,700	18.9	258,627	296,877	66,442	22.3	258,627
Pa. Indem.	2,661,100	1,121,074	41.9	-194,220	1,858,280	785,292	42.3	-194,220	2,661,100	1,121,074	41.9	-194,220
Pa. Mfrs. Assn. Cas.	1,151,505	409,933	35.5	53,414	733,700	243,554	33.2	53,414	1,151,505	409,933	35.5	53,414
Peerless Cas.	57,683	54,972	95.3	-51,257	40,209	42,709	106.2	-51,257	57,683	54,972	95.3	-51,257
Phoenix Indem.	1,716,807	827,070	48.1	-78,089	1,255,164	627,745	50.0	-78,089	1,716,807	827,070	48.1	-78,089
Preferred Accel.	3,113,836	1,503,168	48.5	-241,602	2,322,602	1,187,806	51.1	-241,602	3,113,836	1,503,168	48.5	-241,602
Protective Indem.	208,894	31,378	15	117,448	170,548	24,543	14.4	117,448	208,894	31,378	15	117,448
Public Indem.	1,920,209	954,196	49.6	-324,799	1,353,984	676,312	49.6	-324,799	1,920,209	954,196	49.6	-324,799
Royal Indem.	5,594,690	2,916,027	52.7	-159,539	4,135,240	2,302,499	55.7	-159,539	5,594,690	2,916,027	52.7	-159,539
St. Paul Merc. Idm.	1,669,240	822,850	49.3	191,822	1,364,721	677,840	49.6	191,822	1,669,240	822,850	49.3	191,822
Selected Risks Idm.	218,893	79,680	31.4	-17,621	154,451	58,443	38.0	-17,621	218,893	79,680	31.4	-17,621
Standard Accel.	6,904,089	4,412,770	64	-1,681,111	5,069,481	3,682,586	72.8	-1,681,111	6,904,089	4,412,770	64	-1,681,111
Standard Sur. & Cas.	532,964	182,387	34.2	143,093	388,996	138,982	35.7	143,093	532,964	182,387	34.2	143,093
Sun Indem.	2,109,765	935,422	44.3	203,191	1,579,684	713,010	45.2	203,191	2,109,765	935,422	44.3	203,191
Transport. Indem.	439,387	380,854	86.9	-269,594	302,188	281,963	93.3	-269,594	439,387	380,854	86.9	-269,594
Travelers	17,982,503	9,568,996	53.2	-10,930	17,982,503	9,568,996	53.2	-10,930	17,982,503	9,568,996	53.2	-10,930
Travelers Indem.	8,101,239	3,624,943	44.8	-389,552	392,023	223,803	57.1	-389,552	8,101,239	3,624,943	44.8	-389,552
Union Indem.	5,559,901	2,530,539	45.6	766,328	3,923,454	1,711,661	43.6	766,328	5,559,901	2,530,539	45.6	766,328
United British	294,000	117,387	39.9	-80,471	281,755	92,540	32.9	-80,471	294,000	117,387	39.9	-80,471
U. S. Cas.	3,213,836	3,706,923	115.1	-1,449,903	2,374,065	3,047,774	128.4	-1,449,903	3,213,836	3,706,923	115.1	-1,449,903
U. S. F. & G.	10,313,118	6,058,236	58.8	-883,934	7,283,850	4,299,643	59.0	-883,934	10,313,118	6,058,236	58.8	-883,934
U. S. Guar.	1,393,004	571,204	40.9	294,477	1,119,058	479,648	42.8	294,477	1,393,004	571,204	40.9	294,477
Univerl Indem. N. J.	207,402	40,951	19.7	109,505	156,290	31,953	20.4	109,505	207,402	40,951	19.7	109,505
West. C. & S. Kan.	1,600,582	715,632	44.8	111,542	1,087,823	498,755	45.8	111,542	1,600,582	715,632	44.8	111,542
West. Sur. S. Dak.	38,488	32,601	84.9	-10,519	24,828	22,952	92.4	-10,519	38,488	32,601	84.9	-10,519
Yorkshire Indem.	892,041	414,469	46.5	208,945	630,494	295,917	47.0	208,945	892,041	414,469	46.5	208,945
Zurich	5,001,605	2,724,584	54.5	-223,840	3,876,303	2,206,534	57.0	-223,840	5,001,605	2,724,584	54.5	-223,840
Total	266,373,416	134,093,739	50.5	2,378,671	195,945,011	104,170,776	53.2	2,378,671	266,373,416	134,093,739	50.5	2,378,671

Automobile Premiums and Losses of Full Coverage and Specialty Companies

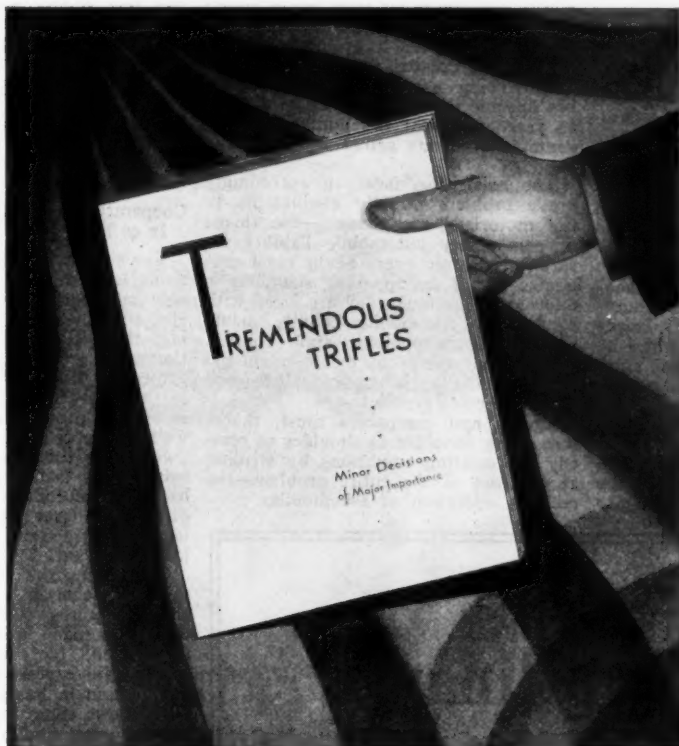
	1931				1930				1929			
	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums	Total Premiums	Losses	Loss Ratio	Inc. or Dec. in Premiums
Allstate	118,323	7,936	6.8	.....	6,362	233	3.7	.....	118,323	7,936	6.8	.....
Amer. Auto.	5,882,593	4,041,453	68.5	-648,606	.....	.....	.....	-648,606	5,882,593	4,041,453	68.5	-648,606
Amer. Fld. & Cas. Va.	819,500	245,554	29.9	7,328	1,569	2,139	1.4	7,328	819,500	245,554	29.9	7,328
Amer. Genl. Tex.	138,284	54,871	39.7	-1,091	188,029	49,451	26.3	-1,091	138,284	54,871	39.7	-1,091
Amer. Indem. Tex.	1,159,889	763,228	65.8	-147,379	126,453	117,210	92.8	-147,379	1,159,889	763,228	65.8	-147,379
Amer. States	633,712	230,947	36.5	147,273	34,023	13,410	39.4	147,273	633,712	230,947	36.5	147,273
Anchor Cas., Minn.	182,365	54,235	30	47,563	8,512	1,388	16.1	47,563	182,365	54,235	30	47,563
Belt Cas.	599,999	280,821	46.8	166,976	.....	.....	.....	166,976	599,999	280,821	46.8	166,976
Buckeye Union Cas. O.	620,444	249,865	39.5	55,160	35,915	14,122	39.3	55,160	620,444	249,865	39.5	55,160
Central States Mot.	107,839	4,251	3.9	.....	2,169	126	5.8	.....	107,839	4,251	3.9	.....
Coml. Standard, Tex.	376,393	248,953	66.1	-112,806	66,991	37,447	55.9	-112,806	376,393	248,953	66.1	-112,806
Employers, Ala.	46,950	28,694	61.2	-10,315	14,869	1,088	7.3	-10,315	46,950	28,694	61.2	-10,315
Employ. Cas., Tex.	349,240	235,231	67.5	-112,773	38,543	16,743	43.4	-112,773	349,240	235,231	67.5	-112,773
Fort Dearborn	469,905	211,181	44.9	-103,219	21,360	10,165	47.6	-103,219	469,905	211,181	44.9	-103,219
Freeport Motor, Ill.	333,180	101,785	30.6	-9,929	145,910	19,051	13.1	-9,929	333,180	101,785	30.6	-9,929
Hawkeye Cas.	344,795	155,260	45	13,775	120,055	7,217	6.0	13,775	344,795	155,260	45	13,775
Hoosier Cas.	285,032	120,155	42.7	-98,768	14,076	9,594	68.2	-98,768	285,032	120,155	42.7	-98,768
Illinois Cas.	450,207	194,397	43.2	49,451	27,347	9,962	36.4	49,451	450,207	194,397	43.2	49,451
Indiana	534,717	295,654	55.2	49,389	29,044	9,306	32.0	49,389	534,717	295,654	55.2	49,389
Industrial, Tex.	281,944	170,957	60.6	26,986	35,955	32,280	90.0	26,986	281,944	170,957	60.6	26,986
Mercer Cas.	747,464	219,217	29.4	309,996	33,666	11,201	33.0	309,996	747,464	219,217	29.4	309,996
Motor Veh. Cas., Ill.	594,748	297,328	49.9	408,693	.....	.....	.....	408,693	594,748	297,328	49.9	408,693
National Auto., Calif.	139,170	161,529	116	-339,894	.....	.....	.....	-339,894	139,170	161,529	116	-339,894
Northwest Cas.	398,083	202,518	50.7	12,833	11,020	3,493	31.7	12,833	398,083	202,518	50.7	12,833
Ohio Cas.	2,498,649	1,030,673	40.7	363,523	.....	.....	.....	363,523	2,498,649	1,030,673	40.7	363,523
Oregon Auto.	298,831	201,176	67.2	-61,921	14,309	7,543	52.7	-61,921	298,831	201,176	67.2	-61,921
Pacific Employ.	213,049	71,475	33.4	24,154	.....	.....	.....	24,154	213,049	71,475	33.4	24,154
Pacific Indem.	2,185,655	1,259,157	57.6	-717,048	194,348	103,113	53.1	-717,048	2,185,655	1,259,157	57.6	-717,048
Preferred Auto., Mich.	403,371	184,687	45.7	-67,911	155,888	22,528	14.4	-67,911	403,371	184,687	45.7	-67,911
Suburb. Auto., Ill.	286,127	76,939	26.9	46,080	146,739	18,254	12.4	46,080	286,127	76,939	26.9	46,080
Tennessee Cas.	15,072	630	4.2	.....	687	300	43.6	.....	15,072	630	4.2	.....
Union Aut. & Cas., Calif.	353,178	77,867	22.0	-3,139,828	.....	.....	.....	-3,139,828	353,178	77,867	22.0	-3,139,828
Union, Indiana	360,258	220,384	61.1	-99,994	24,887	12,875	51.8	-99,994	360,258	220,384	61.1	-99,994
United Auto., Mich.	95,337	53,085	55.6	-51,817	.....	.....	.....	-51,817	95,337	53,085	55.6	-51,817
United Pacific	706,659	460,000	65.1	-142,355	30,882	12,736	41.2	-142,355	706,659	460,000	65.1	-142,355
U. S. Und., Ill.	257,791	96,000	37.2	-23,963	34,933	14,242	40.8	-23,963	257,791	96,000	37.2	-23,963
Universal Auto., Tex.	2,019,415	917,500	45.5	312,620	255,652	133,979	52.4	312,620	2,019,415	917,500	45.5	312,620
Wolverine	390,152	141,933	36.2	72,212	7,050	5,003	70.9	72,212	390,152	141,933	36.2	72,212
West. Amer. Coml.	963,288	622,615	64.6	-943,850	.....	.....	.....	-943,850	963,288	622,615	64.6	-943,850
Western & South. Indem.	1,228,405	418,365	34.1	469,545	15,730	9,223	58.6	469,545	1,228,405	418,365	34.1	469,545
Total	27,891,917	14,508,506	52.1	-7,251,049	1,026,450	573,591	55.9	-7,251,049	27,891,917	14,508,506	52.1	-7,251,049

*In process of liquidation.
†Fire and theft.

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FACTS that are challengingly presented in the form of figures and charts on America's automobile accident death and injury toll in 1931—that are not only impressive but interesting as well—have just been put together in a comprehensive analysis.

Published under the title—"Tremendous Trifles"—this new book is a successor to "Worse Than War."

The facts on America's automobile accident experience presented in "Worse Than War" were of value to many persons. Thousands of copies were distributed throughout the United States, and more than a million copies of a small edition were supplied to insurance men and the public as a contribution by insurance to the solution of a most serious problem.

The analysis for 1931 is even more detailed, more pertinent, and more suggestive of the fundamental remedy.

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In Defense of New Liability Rates

By **RICHARD V. GOODWIN**

Assistant Secretary at New York, Fireman's Fund Indemnity



R. V. GOODWIN

timately in touch with the problem that the companies are not very good sports; that as soon as they suffer a few losses,

THE recent increase in automobile liability rates naturally has not been received by the insuring public with any considerable cordiality.

There is apt to be a feeling on the part of those not intimately in touch with the problem that the companies are not very good sports; that as soon as they suffer a few losses,

they at once pass the loss on to the public in the form of increased rates.

The man who thinks nothing of speeding along the highways at an unsafe rate of speed, beating the traffic signals at intersections, passing on the wrong side of the road and indulging in the other seemingly trivial driving habits which are responsible for the mounting toll of automobile accidents, needs to be told very plainly that when he and the others of his kind accuse companies of lack of good sportsmanship and worse, he is merely complaining against a condition for which he himself is responsible.

The remedy lies in careful driving on the part of a much larger percentage of motorists; when they are willing to

discard the "Kill and Pay" doctrine for the "Prevent and Save" attitude in the operation of their cars, automobile liability rates can and will be considerably reduced.

The driving public's attitude toward increased liability rates is easily understandable by the companies but the company's position is far from being understood by the public. The public little knows how grave a problem reckless driving has created for the companies. The writing of automobile insurance has become immeasurably more difficult as year after year the number of preventable accidents grows by leaps and bounds.

The agent also faces an exceedingly grave problem directly attributable to the motorists' recklessness—the threat of compulsory automobile liability insurance. Surely every agent must recognize that if the appalling slaughter is allowed to continue, they are faced with compulsory automobile liability insurance, with monopolistic state control. Even if they are permitted to retain the business, the appalling casualties will make the rates prohibitive.

Agents and companies must, therefore, work shoulder to shoulder to remedy the existing conditions by striking at the root of the entire problem—the reckless operation of automobiles.

As every one in the insurance fraternity knows, rate increases are the last resort by which to remedy bad loss ratios. Increased rates produce an adverse selection, since the majority of those who drop their insurance, rather than pay the increase, are the better, more careful type of assureds who have had few, if any, accidents, while those whose recklessness and thoughtlessness have been responsible for many losses, are willing enough to pay the increased premiums, because to them insurance is cheap at any price.

Increased rates do not tend to promote a friendly feeling toward the companies, which feeling is so necessary if losses are to be kept down.

Cooperation of Assured Is of First Importance

The cooperation of the public and particularly of the assured, is vital to equitable adjustments, since if there is an idea that the companies are overcharging, there is apt to be a feeling that claimants should get out of the companies all that they can without regard to justice. Such factors tend to increase the problem of the companies as well as the cost to the insuring public.

Realizing this, the companies turn to rates as a last resort; rate increases have always followed sustained periods of loss and never preceded them, and the increases are rarely as great as the losses warrant.

The companies' obligation to maintain themselves in a sound financial position requires that premium adjustments be made when all other means have failed. No company or companies can sustain excessive losses indefinitely and remain in business.

Increases come forcibly to the attention of every policyholder, but the efforts of the companies to prevent the necessity of increases seldom come to the policyholder's attention at all, and the companies do not receive credit for their effort.

Companies Spending Much Money in the Crusade

The very large sums being spent by the companies through the National Bureau of Casualty & Surety Underwriters is augmented by the efforts of the individual companies in the direct work of their engineering, claim and legal divisions.

The public does not yet realize the part the companies play in instigating and helping to promote the "Save a Life" campaigns throughout the country; the traffic and industrial safety courses in the colleges; the safety and sanitary codes adopted by states and municipalities for the control of accidents; the expensive and intensive research into the causes of accidents and their prevention and numerous other activities.

There is as well the battle against exploiting of accidents, ambulance chasing, as well as the breaking up of professional rings and the prosecution of dishonest claimants. In carrying on these activities the companies are not only fighting their own battles, but to a greater extent they are fighting the battles of the policyholder, since losses must be paid out of premiums.

An interesting sidelight on the rate increase problem was afforded at the time of the last automobile liability rate increase. The greatest protest came from territories where the increase was highest, which seems natural, but when it is remembered that in these territories the carriers had suffered the greatest losses and were still carrying the heaviest burden, it is apparent that no protest was justifiable. In territories where the losses had not been so great and only comparatively small increase was required, the rates were placed at a proper level, while at the points where a very heavy increase was indicated, the companies put the rate up only part way, thus softening the blow and endeavoring to absorb the difference themselves.

The problems of companies, agents and policyholders are identical. Each

(CONTINUED ON PAGE 17)

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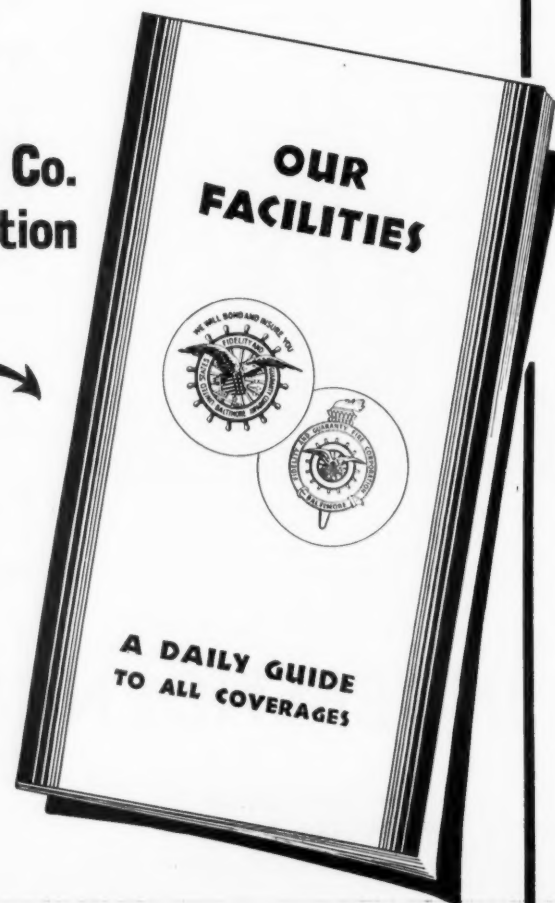
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Fire Premiums Decrease 10 Per Cent, Loss Ratio Increases

STOCK fire automobile premiums showed a 10 percent decrease in 1931 compared with 11.5 percent decrease in 1930. The automobile premiums of the stock fire companies dropped below the \$100,000,000 mark in 1931 and totaled \$96,290,159, compared with \$107,153,791 in 1930. This was a decrease of \$10,863,632. The loss ratio went up 4 percent in 1931, being 58.7 percent, compared with 54.3 percent in 1930. The losses in 1931 were \$56,502,354, compared with \$58,207,683 in 1930.

The situation is not encouraging as the ratio increased in 1930 which was the highest in the last ten years. The ratio in 1929 was 42.2 percent and in 1928 42.5 percent.

The General Exchange recovered from its \$1,500,000 decrease in 1930 and gained \$2,188,502 in 1931, with a total

of \$11,942,326 premiums. The Home of New York was second among the stock

companies with \$4,975,288 in premiums, a decrease of \$1,820,056. The National

Union was third with \$3,207,958, a decrease of nearly \$2,000,000. The American Automobile Fire came fourth with \$3,107,068, a decrease of nearly \$500,000. The Fireman's Fund went up to fifth last year from seventh place in 1930 with \$3,400,449 a decrease of \$146,227. The National of Hartford came next with \$2,976,603, followed by the Hartford with \$2,871,520. The Aetna had \$2,310,421, the St. Paul, \$2,168,220 and Globe & Rutgers, \$2,141,840. The St. Paul and Aetna are newcomers among the big ten, replacing the Automobile of Hartford and the North America.

Whether the increase in rates in 1932 will compensate for the decrease in automobile values remains to be seen. The number of cars with no insurable value increases as replacements decrease.

Ten Stock Fire Automobile Leaders

	1931	1930	Inc. or Dec. in Prems.
	Prems.	Losses	
General Exchange	\$11,942,326	\$6,040,860	\$9,753,824
Home, N. Y.	4,975,288	3,635,497	6,795,344
National Union	3,207,958	3,150,470	5,201,316
Amer. Auto Fire	3,107,068	1,494,918	3,584,719
Fireman's Fund	3,004,449	1,645,595	3,150,676
National, Conn.	2,976,603	1,930,242	3,205,096
Hartford	2,871,520	1,546,311	3,173,619
Aetna	2,310,421	1,035,522	1,779,300
St. Paul F. & M.	2,168,220	1,048,404	1,682,772
Globe & Rutgers	2,141,840	1,350,910	2,129,088

Automobile Premiums and Losses of Stock Fire Companies

	1931				1930					1931				1930			
	Total	Losses	Loss	Inc.	Total	Losses	Loss	Inc.		Total	Losses	Loss	Inc.	Total	Losses	Loss	Inc.
	\$	\$	Ratio	or Dec.	\$	\$	Ratio	or Dec.		\$	\$	Ratio	or Dec.	\$	\$	Ratio	or Dec.
Aero. N. Y.	609								Fire Assn.	695,772	512,434	73.5	-111,326	807,008	508,958	63.1	-235,420
Aetna	2,310,421	1,035,522	44.9	-531,181	1,779,300	946,221	53.1	-213,985	Fireman's Fund	3,004,449	1,645,595	55	-146,227	3,150,676	1,670,284	49.8	-428,899
Agricultural	720,598	420,256	57.9	-124,694	845,292	527,285	62.3	-139,111	Firemen's, N. J.	546,597	316,418	57.9	-9,184	555,781	256,931	46.2	-81,697
Albany	63,127	37,100	58.7	21,869	41,258	16,763	40.6	-5,380	Fire Reas. N. Y.	79,294	65,928	83.2	-36,229	115,523	33,763	29.2	96,659
Alleghenia	75,786	70,590	93.2	-56,193	131,979	89,656	67.8	-50,738	Firat American	84,339	48,034	57.1	17,617	60,722	40,351	66.4	2,336
Alliance, Eng.	205,744	98,268	48.4	-1,335	207,079	89,946	43.4	-19,685	Firat Nat., Wash.	169,390	76,280	45	34,785	134,605	64,119	47.6	-21,572
Alliance, Pa.	239,435	128,246	53.6	-49,544	288,979	138,958	48	-19,207	Franklin	1,025,785	753,543	73.4	-363,188	1,388,973	707,570	50.9	-162,425
Allied, N. Y.	50,276	9,273	18.5	-10,176	60,452	13,235	22	6,299	Franklin Natl.	102,054	66,179	64.5	-72,363	174,417	58,514	33.6	150,484
Amer. Alliance	73,598	32,619	44.3	4,186	69,412	35,322	50.9	-34,788	Fulton	24,005	12,498	52	-18,200	42,205	9,922	23.5	
Amer. Auto.	3,107,068	1,494,918	48.1	-477,651	3,584,719	1,665,975	46.3	-132,593	General Exch.	11,942,326	6,040,860	50.6	2,188,502	9,753,824	5,128,095	52.5	-1,627,66
Amer. Central.	162,270	79,882	49.2	-37,737	24,533	18,747	76.4	-18,770	General, Paris.	2,417	2,413	99.9	-1,305	3,722	4,487	112	
Amer. Colony	85,549	210,597	247	-166	85,715	29,121	33.9	26,251	Genl. Schuyler	5,145	2,841	55.3	2,081	3,064	728	23.8	1,066
Amer. Const.	100,602	114,480	113.6	-40,296	180,808	51,347	36.4	106,380	General, Wash.	410,142	186,117	45.4	30,347	379,795	209,381	52.7	-177,310
Amer. Eagle	230,717	107,443	46.4	-3,943	234,660	157,282	67	-148,547	Girard F. & M.	156,170	90,405	57.8	-2,625	158,795	73,409	46.2	80,764
Amer. Equitable	172,794	183,352	106.2	-159,397	332,191	243,275	73.2	86,538	Glens Falls.	725,331	346,707	47.8	-27,244	782,575	331,440	44	-33,580
Amer. & Foreign	134,851	54,180	40.2	3,925	130,656	59,340	45.4	-7,922	Globe & Republic	78,775	107,313	136.2					
Amer. Founders	1,614	2,260	140	-3,151	4,765	173	3.6	4,583	Globe & Rutgers	2,141,840	1,350,910	63.1	12,752	2,129,088	1,369,362	64.2	5,509
Amer. Gen. Tex.	88,029	35,290	40.1	-2,733	90,762	32,418	35.4	-96,780	Granite State	39,640	21,243	53.7	1,777	37,863	19,230	50.8	4,996
Amer. Home	149,665	90,697	60.5	11,841	137,824	45,178	32.7	111,125	Great American	753,096	357,752	47.4	-28,190	781,286	390,509	49.9	-139,760
Amer. Mer. Mar.	7,870	362	4.6	7,231	639	224	35	262	Great Eastern	4,994	1,796	36.4	700	4,204	613	14.5	
Amer. Natl.	39,194	42,580	109.1	-46,760	85,954	49,324	57.3	-29,527	Great States	1,839	1,150	62.5	619	1,229	274	22.3	97,373
American, N. J.	762,361	440,262	57.8	117,869	644,492	688,887	106.9	-841,091	Guaranty, R. I.	173,210	130,733	75.5	2,700	170,510	78,107	45.7	52,708
Amer. Reserve	2,304	7,247	328	-11,848	14,052	9,427	67	4,285	Gulf	140,752	63,372	45					
Amer. Standard	3,207	3,915	122	-439	3,646	1,052	28.8	1,166	Hamburg-Amer.	4,351	8,749	200.9	-10,536	14,887	17,951	120.6	5,703
Anchor, R. I.	45,180	14,958	33.2	30,048	15,132	4,375	27.8	9,385	Hamilton	126,663	38,787	32.1	-27,628	154,291	43,851	28.4	-45,471
Assoc. Fire, Pa.	77,202	36,650	47.5	-52,164	129,366	56,763	43.8		Hanover	450,091	235,674	51.5	-39,539	495,630	240,910	48.6	31,763
Assoc. F. & M.	90,738	6,334	6.9						Hartford	2,871,520	1,546,311	53.8	-302,099	3,173,619	1,442,797	45.5	-93,460
Assoc. Reins.	3,173	5,198	163.8	-27,775	6,548	3,178	48.5	403	Homeland, N. Y.	60,994	32,709	53.4	-15,737	76,731	38,863	48	-6,531
Atlantic, N. C.	8,342	6,671	80	1,552	6,700	2,708	39.7	2,493	Home, Hawaii	49,238	17,226	34.3		59,715	19,533	32.8	
Atlantic, Tex.	653			653					Home, N. Y.	4,975,288	3,635,497	73.1	-1,820,056	6,795,344	3,668,217	53.9	-967,414
Atlas	388,460	239,732	60.1	-46,105	434,565	226,272	51.6	-109,020	Hudson	75,118	56,482	73.8	-27,641	102,759	74,933	72.9	-22,363
Automobile	1,148,932	460,373	40.1	-897,812	2,046,744	702,158	34.3	779,918	Imperial	87,766	42,659	48.7	-5,213	92,979	43,326	46.5	16,753
Baltica	10,692	5,481	51.3	8,757	1,935	421	21.8	992	Imp. & Export	645,439	404,266	62.5	-141,796	787,235	414,036	52.6	-142,585
Baltimore Amer.	134,454	118,645	88.2	-73,366	207,820	181,571	87.3	-223,792	Indem. M. Mar.	156,809	88,261	56.3	-7,389	164,288	86,839	52.9	-30,662
Baltimore Natl.	5,492	2,216	37	726	6,218	1,850	29.8	-2,063	Industrial, Ohio	50,616	84,867	167.2	-45,637	96,253	75,324	78.2	63,821
Bankers & Ship.	577,669	295,673	51.2	20,791	556,878	249,735	44.8	-74,831	Industrial, Tex.	281,944	170,957	60.5	26,986	354,958	83,511	32.1	120,882
Bankers F. & M.	7,028	5,216	74.2	4,914	2,114	550	26	1,981	Ins. Co. N. Am.	2,011,255	1,077,263	53.3	-416,173	2,427,428	1,187,248	48	-192,167
Belt Fire	94,507	60,003	63.6	-53,165	147,672	32,007	21.7	143,420	Ins. Co. St. Pa.	103,796	51,556	49.7	-10,011	113,907	58,606	51.5	-1,996
Birmingham, Ala.	8,803	3,591	40.8	-1,823	10,629	2,954	27.7	-3,044	Internat. N. Y.	80,987	64,551	62.5	10,183	70,804	88,088	124.2	-101,528
Boston	579,984	297,988	51.6	-139,987	719,971	377,928	52.5	-145,766	Inter-Ocean Re.	355,078	37,647	10.6	317,431	81,414	31,787	39.1	12,908
Brit. Am. Ont.	84,399	65,346	77.5	-28,071	112,470	60,893	54.1	-11,718	Iowa Natl.	38,696	6,578	17	37,272	1,424	1,224	86	-1,809
Br. & For. Eng.	48,537	19,139	39.4	-21,495	70,047	16,488	23.4	-44,649	Kan. C. F. & M.	41,270	16,170	39.1	14,488	26,787	8,111	30.3	24,933
British Genl.	28,047	16,373	58.4	-7,584	35,631	21,157	59.4	-2,257	Keystone Auto.	217,113	31,148	14.7	-21,927	239,040	33,685	14.2	5,264
Caledonian	533,293	307,601	57.5	-59,046	593,339	274,878	46.3	-62,655	Knickerbocker	55,873	71,090	127.5	-35,806	80,764	93,035	104.1	-47,306
California	102,169	59,987	58.6	21,311	80,858	166,885	208.8	-442,829	Kyodo	10,556	6,869	65.0	-6,207	16,763	10,814	64.5	-12,117
Camden	760,479	531,923	69.9	-87,153	847,632	372,210	43.9	352,608	LaSalle	105,892	138,959	130.1	-155,053	260,944	148,815	57	-7,869
Canadian	59,632	14,626	24.6						Law Un. & Rock	59,578	30,537	51.2	-15,519	75,097	32,814	43.7	-4,127
Capital, Calif.	16,182	7,636	47.1	115	16,067	8,067	50	-3,413	Lincoln, N. Y.	183,667	168,652	91.9	80,929	186,738	70,388	37.7	31,200
Central, Md.	64,310	45,394	70.6	11,360	62,950	21,684	34.3	13,106	Lion, N. Y.	398	433	108.9	41	1,080	179	16.6	324
Century, Scotl'd	299,785	233,774	78	-147,020	446,805	319,544	71.5	-60,735	London Assur.	419,874	268,577	64	9,019	410,864	272,814	66.4	239,014
Citizens, N. J.	9,639	6,105	63.4		9,704	3,529	36.4	9,704	London & Lanc.	353,960	169,077	47.9	-48,745	402,645	171,229	42.9	-41,761
City of N. Y.	519,236	502,352	96.6	-107,293	926,439	471,713	50.9	-206,161	L. & L. G.	628,899	370,581	59	-58,074	686,973	331,838	48.3	-50,522
Colonial States	67,715	37,552	55.4	-21,885	89,600	50,010	55.8	-63	London & Prov.	69,445	65,850	94.8	-59,290	125,835	92,056	73.2	-49,283
Columbia, N. J.	68,627	33,517	48.8	-5,115	73,742	32,410	43.5	8,218	London & Scot.	27,656	15,780	57	-2,780	30,436	13,569	45.1	4,365
Columbia, Ohio	32,614	18,835	57.8	4,213	28,401	24,699	87	-37,262	Louisville F. & M.	5,691	2,530	45.1	3,524	2,077	13,659	652.5	-127,578
Commerce, N. Y.	177,857	112,338	63.3	-27,622	205,479	103,758	50.4	-3,131	L'mb'rmen's, Pa.	90,259	39,923	44.2	5,162	94,097	63,661	67.6	
Coml. Un. Eng.	286,476	166,845	58.2	-69,833	356,399	166,202	46.3	-35,541	Man'n P. & M.	144,801	70,921	48.9	92,020	52,781	46,812	88.7	-42,666
Coml. U. N. Y.	58,007	33,718	58	-13,150	71,158	34,112	47.8	-8,456	Mfrs., Pa.	35,764	9,078	25.4	-9,327	45,091	9,768	21.3	-4,308
Commonwealth	256,047	210,592	82.4	-2,625	341,042	216,356	63.4	-78,492	Marine, Eng.	203,697	88,534	43.5	-1,998	206,995	90,831	43.9	-19,776
Concordia	156,170	90,405	57.8	-2,625	158,795	73,409	46.2	80,764	Maryland	30,854	22,283	72.2	2,596	28,258	8,430	29.8	-116,486
Connecticut	395,128	251,716	63.6	-53,313	448,441	232,535	51.8	-64,123	Mass. F. & M.	21,856	7,366	33.6	11,511	10,345	6,697	64.7	-13,507
Continental	1,396,567	743,760	53.2	-74,604	1,471,171	775,932	52.7	-33,199	Mech. & Traders	221,119	143,389	64.8					

GENERAL ACCIDENT

The Progressive Casualty Co.

Established in the year 1885

FINANCIAL STATEMENT UNITED STATES BRANCH

December 31, 1931

ADMITTED ASSETS

*Bonds and Stocks.....	\$19,334,219.00
First Mortgages	180,000.00
Real Estate	1,129,575.23
Cash on Hand and in Banks.....	1,136,840.60
Other Assets	3,467,627.34
	<hr/>
	\$25,248,262.17

*Valuations of National Convention of Insurance Commissioners

LIABILITIES

Unearned Premiums	\$ 7,068,937.33
Reserve for Losses.....	10,005,692.00
Reserve for Taxes and All Other Liabilities	1,321,110.45
Reserve for Depreciation of Securities	2,500,000.00
Surplus to Policyholders.....	4,352,522.39
	<hr/>
	\$25,248,262.17

GENERAL ACCIDENT

FIRE AND LIFE

ASSURANCE CORPORATION, Ltd.

FREDERICK RICHARDSON, United States Manager

General Building, Fourth and Walnut Streets

PHILADELPHIA

(CONT'D FROM PRECEDING PAGE)

	1931				1930			
	Total Premiums	Losses	Ratio %	Inc. or Dec. in Premiums	Total Premiums	Losses	Ratio %	Inc. or Dec. in Premiums
National, Conn.	2,976,603	1,930,242	65	-228,493	3,205,096	2,104,145	65.6	-1,503,987
National Liberty	733,698	509,477	69.4	-122,032	855,730	747,399	87.3	-921,495
Natl. Reserve...	67,444	15,466	22.9	27,625	39,819	9,038	22.6	28,809
Natl. Security...	53,981	32,231	59.9	-18,324	72,305	38,772	53.6	-14,089
Natl. Union, Pa.	3,207,958	3,150,470	98.3	-1,993,358	5,201,316	4,118,192	79.1	-1,449,121
Netherlands	119,415	142,651	119.5	-273,634	393,049	211,322	53.7	163,953
Newark	332,438	151,452	45.5	-34,315	366,753	171,413	46.7	-118,992
New Hampshire	150,873	87,500	58	-15,531	135,522	66,698	41.8	20,321
New India	886	635	71.6	-1,707	2,593	1,414	54.5	1,592
New Jersey.....	346,432	183,977	53.1	39,053	307,399	222,867	72.4	-129,209
N. J. Mfrs.....	499,747	168,733	34.8	-17,816	517,563	176,276	34	26,160
N. Y. Fire.....	67,007	83,555	123.7	6,596	61,071	27,911	45.7	16,990
N. Y. State.....	312	20,414	...	-35,604	35,916	33,898	94.3	-3,642
N. Y. Under....	391,335	221,627	56.6	-98,231	493,637	308,965	62.6	47,813
Niagara	476,081	221,270	41.4	-35,271	511,352	300,164	58.6	-333,210
N. Brit. & Merc.	526,887	304,122	57.8	612	526,275	283,959	53.9	-135,936
N. C. Home.....	29,975	11,914	39.7	-213	21,188	10,259	48.4	-10,277
Northern, Eng.	208,279	104,871	50.2	28,159	180,120	94,959	52.4	-9,516
Northern, N. Y.	624,636	247,903	39.7	62,834	561,802	238,892	42.5	-22,312
No. River, N. Y.	572,691	432,230	76.1	-134,542	707,233	437,380	61.9	-232,991
North Star.....	-1,512	12,820	...	-26,378	24,866	21,083	84.8	9,313
Northw. P. & M.	34,400	18,039	52.5	-211,455	245,855	100,174	40.8	29,410
Northw. Natl....	513,667	286,874	55.9	3,346	510,321	232,530	45.5	7,215
Norwich Union.	94,852	46,450	49	5,021	89,831	37,305	41.5	-16,942
Occidental	-32,357	5,583	...	-96,687	61,330	34,519	56.3	7,767
Ocean Mr., Enfr.	20,806	8,365	40.1	-9,214	30,020	9,699	32.3	19,348
Ohio Farmers...	769,668	437,091	56.8	-70,333	830,001	601,792	72.5	-254,864
Old Colony.....	149,709	83,575	55.8	-17,842	167,532	94,891	56.6	-69,628
Old Dominion...	2,554	1,319	51.6	-1,143	3,697	1,797	48.6	133
Orient	189,765	111,303	58.7	-84,676	274,411	109,622	44.3	-15,917
Pacific Coast...	1,307	4,359	...	-5,798	7,105	6,963	98.2	-4,543
Pacific Natl....	188,607	70,475	37.2	113,949	74,658	16,992	22.7	47,873
Pacific, N. Y....	715,428	312,782	43.8	136,270	579,158	288,912	49.8	-97,151
Palatine	90,150	52,616	58.4	-26,491	116,641	53,261	45.7	-6,567
Patriotic	98,707	47,114	48.1	8,991	89,716	40,765	45.4	-10,457
Pavonia, N. Y....	2,872	7,564	...	-24,316	27,188	15,729	55.7	223
Pearl	9,334	7,671	82.1	-6,650	15,984	6,520	40.8	-931
Pennsylvania...	629,271	337,265	53.7	78,733	550,538	328,075	59.5	-186,425
Penn. General..	34,884	10,783	30.9	30,770	4,114	670	16.3	...
Pa. Ind. F. Corp.	337,865	52,208	15.5	49,208	288,657	62,522	21.7	-33,331
Phila. F. & M....	119,717	64,123	53.5	-24,772	144,489	69,479	48	-9,604
Phila. National.	12,946	6,489	50.1	3,150	9,796	3,953	40.3	2,922
Phoenix, Conn.	654,784	417,129	63.8	-88,347	743,131	385,344	51.8	-106,261
Phoenix, Eng....	332,125	164,541	49.5	-39,792	371,917	169,066	45.4	-8,601
Piedmont	2,048	318	15.5	1,712	336	...	...	...
Pioneer Equit...	439	...	...	204	235	20	8.5	...
Potomac	656,605	392,099	57.5	7,239	649,306	334,849	51.6	-51,102
Preferred Risk..	18,412	14,707	79.9	-22,434	40,846	18,072	44.2	15,578
Provid. Wash...	480,275	203,377	42.2	91,380	388,895	223,514	57.5	-139,688
Prudential, Eng.	31,190	13,690	43.8	-21,959	53,149	13,938	26.2	28,736
Prudent., Okla.	3,715	1,620	43.5	-811	4,526	1,045	23.3	1,726
Pr. Rein. & Co.	28,368	18,583	62.4	-4,021	32,389	20,903	64.1	-6,638
Public, N. J....	1,031,263	743,845	72	-247,060	1,278,323	806,365	63	-32,440
Quak. C. F. & M.	130,481	58,623	45	65,851	64,630	...	...	...
Queen	630,884	339,352	53.7	-309,093	930,977	445,986	47.9	-192,527
Queen City.....	9,942	5,212	52.5	-3,736	13,678	4,749	34	2,541
Queensland .....	...	2,127	...	-47,738	47,738	27,743	58.1	-26,662
Re. Salamandra	-1,512	12,820	...	-15,101	13,589	15,110	111.2	843
Rel. Mar., Eng.	20,805	5,328	25.6	-9,215	30,020	9,649	32.1	19,723
Reliance, Pa....	20,569	13,793	62.1	-27,279	47,848	30,173	63.1	-41,949
Rhode Island...	622,355	467,056	75.1	-9,952	632,307	285,332	45.8	460,847
Richmond	42,560	24,788	58.2	-7,663	50,223	35,548	70.7	-20,747
Rochester Amer.	23,293	8,418	36.1	5,380	17,913	9,115	50.9	-10,436
Rocky Mountain	1,733	331	19.2	-2,800	4,533	1,274	28.1	-2,670
Rossia	134,962	120,589	89.5	-71,660	206,622	156,268	75.6	-53,237
Royal	930,776	424,976	46.1	-10,626	941,402	473,889	50.2	-332,566
Royal Exchange	223,816	105,514	47.2	9,546	214,270	98,085	45.8	-9,434
Safeguard	38,999	16,341	42	-2,848	41,847	12,273	29.3	-6,734
St. Louis F. & M.	3,739	778	20.3	1,861	1,878	238	12.7	...
St. Paul F. & M.	2,168,229	1,048,404	48.2	485,457	1,682,772	845,243	50	-250,800
Scott, U. & Nat.	300,772	196,087	63.8	-70,677	371,449	178,452	48	6,362
Sea	82,298	36,029	43.9	-533	82,831	34,723	41.9	-7,876
Seabrd. F. & M.	64,772	44,851	69.4	-12,321	77,093	42,333	54.9	...
Seaboard, Md...	25,546	14,088	55	-5,633	31,179	28,820	92	3,321
Security, Conn.	312,433	200,348	64.2	-88,875	401,308	253,777	63.2	141,015
Security, Iowa..	14,609	6,030	41	-2,543	17,152	4,118	24	-6,433
Sel. Risks, N. J.	13,451	6,173	46.7	-3,644	16,918	7,649	45	...
Skandia	7,734	564	7.3	7,654	80	...	...	...
Skandinavia ..	1,354	1,158	85.1	-147	1,501	2,383	158.7	17
South Carolina.	1,537	642	41.7	356	1,181	139	11.8	1,103
Southern, N. Y.	161,911	164,099	101.5	-112,494	274,405	90,404	32.9	221,619
Southern, N. C.	29,517	14,185	48	-772	30,289	74,828	242.5	-13,361
South. H., S. C.	15,908	13,781	87	1,095	14,813	4,181	27.2	-916
Southwest, Okla.	6,706	3,492	52.1	5,676	1,030	...	...	-14,684
Springf. F. & M.	1,120,869	629,784	51	-26,058	1,146,927	614,368	53.5	-254,682
Standard, Conn.	19,028	3,900	22.2	11,728	7,300	169	2.3	...
Standard Mar...	1,893	1,218	64.3	-2,554	4,417	15,791	392.4	-12,816
Standard, N. Y.	272,578	156,738	57	5,872	266,706	150,358	56.8	67,292
Star	117,567	69,484	59	-11,004	128,571	62,220	48.4	-126,185
Stuyvesant	45,124	355,258	787.4	-419,380	464,504	220,912	47.5	62,520
Sun	509,193	293,334	58.4	-58,745	560,938	287,024	51.1	-127,300
Sun Underwriter	89,715	35,535	39.6	65,371	24,344	2,371	9.4	...
Superior, Pa....	109,530	72,324	66	-49,265	158,795	73,409	46.2	80,764
Sussex, N. Y....	337,170	208,351	61.9	160,325	176,845	33,799	19.1	132,117
Svea	90,506	56,482	63.5	-11,455	101,961	74,828	73.4	-24,862
Swiss Reins....	7,576	9,274	122.1	6,399	1,177	101,626	...	-246,506
Tokio M. & F....	329,920	187,751	57	4,409	325,511	181,975	55.8	-70,278
Transcontinental	102,055	66,179	64.8	-33,918	135,973	64,703	47.6	36,687
Travelers	1,857,596	824,776	44.3	-66,952	1,924,548	672,965	35	152,049
Trinity	118,766	75,142	63.3	16,793	101,973	1,063	1	100,751
Twin City	7,147	4,666	65.4	-1,594	8,741	7,069	80.9	...
U. & Phen., Esp.	9,323	7,710	82.7	-6,811	16,134	6,504	40.3	-1,357
Union, Eng....	74,123	43,183	58.2	-19,828	93,951	43,188	45.9	-5,541
Union, France...	267,389	114,357	42.8	...	...	...	...	...
Union of Canton	2	796	...	-14,227	14,229	72,537	609	-39,925
U. Mar. & Genl.	56,817	18,282	32.3	...	...	...	...	...
United Firemen's	92,600	45,706	49.2	-9,997	102,597	46,730	45.5	-163,160
U. S. Fire.....	441,799	346,752	78.5	-276,515	718,314	453,977	63.1	-225,295
U. S. Mer. & Sh.	328,744	186,373	56.6	-39,182	367,926	188,630	51.3	-70,848
Universal, N. J.	514,892	249,781	48.5	76,786	438,106	208,975	47.6	11,854
Urbaine	23,150	27,012	117.1	19,060	4,090	33,832	827.2	-162,792
Utah Home.....	6,372	2,676	42	5,616	756	311	41	...
Victory	20,569	13,799	67.1	-27,279	47,848	30,173	63.1	-41,949
Virginia F. & M.	11,314	9,455	83.5	5,942	5,372	2,872	53.5	3,396
Wash. Assur...	96,368	28,715	29.8	2,316	94,052	27,279	29	5,535
Westchester ..	226,327	181,611	80	-111,359	337,686	245,499	72.7	-131,609
Western & South	61,149	680	1.2	...	...	...	...	...
Western, Canada	106,701	94,781	89.6	-30,020	135,721	110,098	81	-84,972
Western, Kans.	231,140	132,861	57.4	-28,392	259,532	165,813	64	75,095
World F. & M..	101,144	81,263	80.5	-37,445	138,589	98,915	71.4	-8,860
Yorkshire	347,228	329,250	95	-281,945	629,173	460,281	73.1	-315,536
Zurich Fire.....	560,366	312,811	55.9	110,109	450,257	136,373	30.3	317,633

Progress Noted in Safety Education of Truck Drivers

A COMPANY executive in speaking of developments in automobile accident prevention stated that his observation showed him that much more progress is being made with truck drivers than any other class. In analyzing his experience he finds that his commercial truck policyholders are far more alert in educating their drivers as to precautionary measures to reduce accidents than owners of private cars. This comes out, especially where both private cars and trucks are found in the same fleet. Very frequently salesmen have cars. This executive says that many truck owners are taking the subject of accident prevention seriously and do not consider it an academic topic. They are dealing with their drivers in a way that impresses them with the need of the utmost care. He believes that much can be accomplished through increasing the scope of this movement because response is gotten where an effort is made to interest commercial truck owners in developing a more favorable experience. This executive declares that owners of private cars, or at least the great majority of them, do not take educational matter seriously and hence the loss experience becomes more severe.

on organized action and to force the police and police courts to an impartial enforcement of traffic ordinances.

It cannot be too often repeated that the toll of automobile accidents in 1931 of 34,400 dead and nearly a million injured is not only a national disgrace, but a national problem of growing importance. This is more readily apparent since we find that the economic loss due to automobile accidents last year is estimated at \$2,500,000,000, a sum in excess of the amount thought necessary by the Reconstruction Finance Corporation in leading the country back to the high road of prosperity.

What a price to pay for carelessness and indifference! What a price and what a challenge! If the discussions centering around the increased liability rates can serve to focus public attention on this disgraceful condition, the opportunities to defend the recent rate increases should be welcomed by insurance men in every corner of the country.

Mr. Goodwin started with the Norwich Union. He later served three years as chief of the rating section of the New York Rating Board. He joined the Maryland Casualty and became chief underwriter. In 1925 he was made chief underwriter of the Standard Accident. His next move was to the Fireman's Fund Indemnity.

Sixteen Fleets Are in \$5,000,000 Class

THE Travelers led all other company fleets in automobile premiums in 1931, with a total of \$27,941,338, a decrease of \$467,439 from 1930. The Aetna Life fleet was second with a total of \$18,083,127, a decrease of \$171,629. The Royal-Liverpool & London & Globe group came third with \$17,414,981 total, a decrease of a little over half a million. The Hartford fleet came next with \$16,100,535, a decrease of \$363,000. The Employers was fifth with \$13,748,853, while the America Fore

made a gain of nearly \$300,000 and came sixth with a total of \$13,605,234. The United States Fidelity & Guaranty came seventh with \$11,526,626, while the Home of New York was eighth with \$10,877,433, a decrease of nearly \$4,000,000. The General Accident made a gain of \$143,000 and came ninth with \$10,432,604.

The detailed figures of the fleets writing \$5,000,000 or over in automobile premiums, are given below for both 1930 and 1931:

	1931 Premiums	1931 Losses	1930 Premiums	1930 Losses
Aetna Life	\$ 9,254,592	\$ 3,133,081	\$ 8,917,405	\$ 3,927,722
Aetna Cas.	7,660,575	4,027,903	7,283,217	4,075,992
Aetna Life	1,148,932	460,373	2,046,744	702,153
Standard, Conn.	19,028	3,900	7,300	169
Total	\$18,083,127	\$ 7,625,257	\$18,254,756	\$ 8,706,037
American Automobile				
American Auto.	\$ 5,882,593	\$ 4,041,453	\$ 6,531,199	\$ 4,075,133
American Auto. Fire	3,107,068	1,494,918	3,584,719	1,663,675
Total	\$ 8,989,661	\$ 5,536,371	\$10,115,918	\$ 5,738,808

(CONTINUED ON NEXT PAGE)

Independence, Public Indemnity Are Merged

Announcement was made Thursday of the merger of the Public Indemnity of Newark and Independence Indemnity of Philadelphia, under the title Independence Indemnity. The news came too late for the National Underwriter regular edition.

Willard Case, executive vice-president of the Public Indemnity, who was formerly connected with Independence Indemnity, becomes president of the new Independence Indemnity. Carl Hansen becomes chairman of the board. J. Horace Shale retires as president of the Independence Indemnity.

The Independence Indemnity was acquired last year by Mr. Hansen, who is also head of the International Reinsurance. The Independence thereupon took over the Commonwealth Casualty of Philadelphia, Liberty Surety Bond of Trenton, N. J., Underwriters Casualty of Milwaukee, and American Mine Owners.

Headquarters of the Independence Indemnity will be at Philadelphia.

The Public Indemnity is a running mate of the Public Fire of Newark. It is not a member of the National Bureau of Casualty & Surety Underwriters and has always offered strong outside competition. The Independence Indemnity retired from the National Bureau last year.

R. V. Goodwin Defends New Auto Liability Rates


(CONTINUED FROM PAGE 12)

must cooperate in an effort to reduce accidents and to control the costs when accidents occur.

This is realized by most companies and agents and a concerted effort must be made to bring the insuring public to realize that their problem is solved by cooperation rather than through the false schemes offering cheap insurance.

To supplement the effectiveness of the accident prevention activities of the companies, agents are in a peculiarly favorable position to assume the leadership in the fight against preventable automobile accidents.

Their familiarity with the growing importance of the problem makes it their inescapable duty to arouse the civic groups of their communities, to insist



TRUE
the York-shire company is over 100 years old — its assets exceed 60 millions — but more important is the spirit which has lead to success

Will Wright
Field Correspondent

THE YORKSHIRE
INSURANCE CO. LTD.

LONDON & PROVINCIAL
MARINE & GENERAL INS. CO. LTD.

SEABOARD YORKSHIRE
FIRE & MARINE AND THE INDEMNITY CO. OF N.Y.

90 JOHN STREET NEW YORK CITY

	1931 Prems.	1931 Losses	1930 Prems.	1930 Losses		1931 Prems.	1931 Losses	1930 Prems.	1930 Losses
America Fore					Insurance Securities				
American Eagle	\$ 230,717	\$ 107,433	\$ 234,660	\$ 1,572,282	La Salle	\$ 105,892	\$ 138,959	\$ 260,944	\$ 148,815
Continental	1,396,567	743,760	1,471,171	775,932	New York Indem.	5,372,776	2,530,539	2,532,683	1,481,730
Fid. Cas.	10,222,807	7,483,259	9,717,176	5,583,588	Union Indem.	5,559,901	2,530,539	4,793,573	2,560,749
Fidelity-Phenix	1,163,869	666,264	1,278,750	692,840	Total	\$ 5,665,793	\$ 2,669,498	\$ 7,587,200	\$ 4,191,294
First American	84,339	48,034	66,722	40,351	North America				
Maryland	30,854	22,283	28,258	8,430	Alliance, Pa.	\$ 239,435	\$ 128,246	\$ 288,979	\$ 138,958
Niagara	476,061	221,270	511,352	300,164	Alliance Cas.	1,388,602	891,338	1,559,148	519,420
Total	\$13,605,234	\$ 9,292,313	\$13,308,089	\$ 7,558,587	Indem. of N. Amer.	5,372,776	3,219,707	5,079,980	3,394,334
Commercial Union					Ins. of N. Amer.	2,011,255	1,077,263	2,427,428	1,167,248
American Central	\$ 162,270	\$ 79,882	\$ 24,533	\$ 18,747	National Secur.	53,981	32,231	72,305	38,772
California	102,169	59,987	80,858	166,885	Phila. F. & M.	119,717	64,123	144,489	69,479
Columbia Cas.	1,314,843	1,068,013	1,881,343	1,127,856	Total	\$ 9,185,766	\$ 5,412,908	\$10,472,329	\$ 5,828,211
Commercial Union, Eng.	286,476	166,645	356,309	165,202	Phoenix of England				
Commercial Union, N. Y.	58,097	33,718	71,262	34,115	Columbia, N. J.	\$ 68,627	\$ 33,517	\$ 73,742	\$ 32,130
Ocean Acci.	3,246,517	1,884,086	3,397,789	1,866,405	Imperial	87,766	42,659	92,979	43,326
Palatine	90,150	52,616	116,641	53,261	London Guar. & Acci.	3,214,646	1,572,267	3,215,656	1,787,916
Union, Eng.	74,123	43,183	93,951	43,188	Phoenix	332,125	164,541	371,917	169,066
Total	\$ 5,334,615	\$ 3,388,130	\$ 6,022,686	\$ 3,475,719	Phoenix Indem.	1,716,807	827,070	1,794,896	885,563
Employers					Swiss Reins.	7,576	9,274	1,177	101,626
Amer. Employers	\$ 2,673,327	\$ 1,615,778	\$ 2,685,262	\$ 1,369,510	United Firemen's	92,600	45,706	102,597	46,730
Employers Fire	851,663	521,721	1,129,144	659,225	Total	\$ 5,520,147	\$ 2,695,034	\$ 5,652,964	\$ 3,066,357
Employers Liab.	10,223,863	5,160,719	10,307,904	5,037,199	Royal-L. & L. & G.				
Total	\$13,748,853	\$ 7,298,218	\$14,122,310	\$ 7,065,934	American & Foreign	\$ 134,851	\$ 54,180	\$ 130,656	\$ 59,340
Firemen's of Newark					British & Foreign	48,552	19,139	70,047	16,488
Commercial Cas.	\$ 3,911,316	\$ 2,073,331	\$ 3,789,201	\$ 4,030,751	Capital, Calif.	16,182	7,636	16,067	8,067
Concordia	156,170	90,405	158,795	73,409	Eagle Indemnity	1,617,486	862,597	1,656,184	842,471
Fidelity Union	546,597	316,418	555,781	266,931	Fed. Union	39,189	23,161	42,857	20,740
Firemen's	156,170	90,405	158,795	73,409	Globe Indem.	7,292,277	3,836,088	7,189,949	2,941,684
Girard F. & M.	156,170	90,405	158,795	73,409	Liverpool & Lon. & Globe	628,899	370,531	686,973	331,838
Mechanics	156,170	90,405	158,795	73,409	Newark	332,438	151,452	366,753	171,413
Metropolitan Cas.	3,671,773	1,879,311	3,698,977	1,845,589	Prudential	31,190	13,690	53,149	13,938
Milwaukee Mech.	280,896	153,638	238,192	110,113	Queen	630,884	339,352	930,977	445,986
Natl. Ben Franklin	156,170	90,405	158,795	73,409	Royal	930,776	424,976	941,402	473,889
Superior	109,530	72,324	158,795	73,409	Royal Indemnity	5,594,690	2,916,027	5,754,229	2,981,697
Total	\$ 9,174,792	\$ 4,856,642	\$10,088,099	\$ 5,656,308	Star	117,567	69,484	128,571	62,220
General Accident					Total	\$17,414,981	\$ 9,088,363	\$17,967,814	\$ 8,369,771
General Accident	\$ 9,775,999	\$ 5,146,455	\$ 9,639,888	\$ 4,953,066	Travelers				
Potomac Fire	656,605	392,099	649,366	334,849	Travelers	\$17,982,503	\$ 9,568,996	\$17,993,433	\$10,654,103
Total	\$10,432,604	\$ 5,538,554	\$10,289,254	\$ 5,287,915	Travelers Fire	1,857,596	824,776	1,924,548	672,965
Hartford Fire					Travelers Indem.	8,101,239	3,634,943	8,409,791	3,825,876
Citizens	\$ 9,639	\$ 6,105	\$ 9,704	\$ 3,529	Total	\$27,941,338	\$14,028,715	\$28,408,772	\$14,552,944
Federal	1,147,829	500,716	1,159,647	504,269	U. S. Fidelity & Guaranty				
Hartford	2,871,520	1,546,311	3,173,619	1,442,797	Fid. & Guaranty Fire	\$ 1,213,508	\$ 626,358	\$ 1,289,768	\$ 549,316
Hartford Acci.	11,628,723	6,361,863	11,568,172	6,012,320	U. S. F. & G.	10,313,118	6,068,236	11,197,052	5,966,125
N. W. F. & M.	34,400	18,039	42,039	17,231	Total	\$11,526,626	\$ 6,684,594	\$12,486,820	\$ 6,515,441
N. Y. Und.	391,335	221,627	493,637	308,965	Zurich				
Queen City	9,942	5,212	13,678	4,749	Zurich	\$ 5,001,665	\$ 2,724,584	\$ 5,225,505	\$ 2,634,878
Twin City	7,147	4,666	2,650	7,069	Zurich Fire	560,360	312,811	450,257	126,373
Total	\$16,100,535	\$ 8,664,539	\$16,463,146	\$ 8,300,929	Total	\$ 5,562,031	\$ 3,037,395	\$ 5,675,762	\$ 2,771,251
Home									
Baltimore Amer.	\$ 13,454	\$ 118,645	\$ 207,820	\$ 181,571					
City of New York	519,256	502,352	926,549	471,713					
Franklin	1,025,785	753,543	1,388,973	707,570					
Home	4,975,288	3,635,497	6,795,344	3,668,217					
Home Indemnity	3,327,041	901,532	1,511,721	43,908					



Western Service

Always Noted for Friendliness Toward the Local Agent

A LIFE SAVER IN THESE TIMES OF DISTRESS

ALL intelligent local agents recognize the right of companies to charge adequate rates. They agree that financial solvency is of paramount importance and are willing to make some sacrifices themselves to support the companies in meeting the extraordinary conditions that now exist. Nevertheless, the local agents are suffering excessive losses in business and income for reasons that are in no way their fault.

In these circumstances local agents find THE

WESTERN INSURANCE COMPANIES are friends in need—friends indeed. An attitude that is sympathetic with their problems—not to the extent of radicalism or recklessness, for that means eventual elimination of both agents and companies, but a willingness to make some concessions to the end that all may live and let live.

THE WESTERN, a pioneer in automobile insurance, is particularly qualified to render helpful service to local agents in this important field.

THE WESTERN CASUALTY and SURETY CO.

Capital \$750,000.00

Assets \$3,083,386.00

THE WESTERN FIRE INSURANCE CO.

Capital \$500,000.00

Assets \$1,389,016.00

HOME OFFICE: FORT SCOTT, KANSAS

Favors Covering the Named Insured

Frederick Richardson, United States manager of the General Accident, was asked to comment on the possibility of revising the automobile liability contract, so as to cover the named insured rather than the car. Mr. Richardson submitted a number of questions involved in the problem to his underwriting department. The questions and answers are given here-with:

WOULD it be a practical thing to revise our underwriting or rating schedule and give a rate, making the company liable only for the insured himself?

Yes, except in states having a financial responsibility law. Most of the financial responsibility laws require insurance not only for the named assured but for any other person riding in or driving with the consent of the named assured.

2. Then could additional premium be paid for named drivers?

Yes, with the exception of states having financial responsibility laws which require policies of insurance provide omnibus coverage.

Rate Should Reflect Use, Exposure of Car

3. Then could an additional premium be paid for so-called privileged drivers that might be at the wheel once in a while?

Yes, except in states having financial responsibility laws.

4. Do you think that there is any plan of merit rating that can be practically applied to automobile insurance?

Yes, a plan which measures the use or exposure of the insured automobile more accurately than the horse power symbols W, X and Y. The assured's business or corporation could be considered. This principle is already recognized in the rating of commercial type vehicles.

5. Could the merit rating and demerit rating be used or would it be too much abused?

Only abuse can be expected as evidenced by the history of the old merit rate plan.

In connection with these thoughts consideration must be given to states in which the car owner is responsible for accidents resulting from the driving of others with his permission.

In New York the Fearon law places responsibility upon the owner whenever the car is driven with the permission of the owner.

In Michigan the owner is liable if the automobile is being driven with the express or implied consent or knowledge of the owner.

Provisions of the Law in California Cited

In California the law provides: "Every owner of a motor vehicle shall be liable and responsible for the death of or injury to person or property resulting from negligence in the operation of his motor vehicle in the business of such owner or otherwise, by any person using or operating the same with the permission, express or implied, of such owner provided that the liability of an owner for imputed negligence imposed by this section and not arising through

the relationship of principal and agent or master and servant shall be limited to the amounts of five thousand dollars for the death of or injury to one person in any one accident and subject to the same limit as to one person shall be limited to the amount of ten thousand dollars with respect to the death of or injury to more than one person in any one accident and shall be limited to the sum of one thousand dollars for damage

to property of others in any one accident."

In the state of Washington we have what is known as the family car doctrine. This doctrine is by judicial decision to the effect that where the head of a family provides a motor car for the pleasure use of the members of the family, such head of the family is liable for negligence for any member of the family while driving the car for pleasure.

AUTO TRENDS ON PACIFIC COAST

(CONTINUED FROM PAGE 6)

sions that it can be easily or quickly accomplished. The writer believes that the best minds among the agents favor it or will favor it. Nothing can be accomplished unless a start is to be made, and perhaps the Pacific Coast is the logical place in which to make such a start.

Separation should not be attempted merely by the companies laying down the law to the agents. They must also be offered facilities so superior to those of the "irregulars" that they will at least in part be persuaded that it is to their own advantage to separate. The so-called combination automobile policies issued by affiliated fire and casualty companies of established strength and reputation are a step in that direction. The sale of these forms is growing very rapidly indeed and while there are no statistics available as to the volume, it is the writer's opinion that it has already assumed large proportions. And it is well known that some fire insurance companies have established casualty running mates with the primary object of offering to their agents the facilities of such combination policies. A few fire insurance companies have affiliated themselves with independent casualty companies for that purpose. The combination policy is attractive to the owner of the better kinds of cars,

who desires complete protection and many agents are eager to increase their income by selling these forms.

Thus as the sale of the combination policy continues to be stimulated, particularly when issued and serviced by standard companies, with facilities for nation-wide service, it should tend to break down the producers' attraction to the cut-rate carriers, notwithstanding that some of these also issue combination policies. The servicing of this insurance has just been mentioned and the processes involved will be dealt with later on in this article.

A step beyond the so-called combination policy is the comprehensive policy, so-called. As issued in England and on the continent where a single insurance company is permitted to write practically all lines under one charter, this comprehensive policy is distinguished from our combination form by being the issue of one company and by its brevity. It covers usually all hazards (except mechanical breakdown). The policyholder is furnished with a list of accredited garages to any one of which he may bring his car after an accident happens and have it repaired immediately (when the damage does not exceed a certain specified sum) departing on his way rejoicing, after having merely signed a voucher. This is the

Extra Value, Extra Service

When you sell Ohio Farmers Automobile insurance you sell more than good protection. . . . You sell the extra value of insurance in a company that has provided safe, sure Protection Since 1848. . . . You sell the extra value of a comprehensive policy form—a single policy for any and all kinds of protection wanted. . . . You sell the extra service of Ohio Farmers countrywide adjustment offices. . . . You sell the extra service of Ohio Farmers automobile specialists who give prompt help on dealers' lines, finance lines, and any others likely to develop complications.

Automobile policies issued jointly by Ohio Farmers Insurance Company and Ohio Farmers Indemnity Company, which is wholly owned and operated by the Ohio Farmers Insurance Company.



**OHIO FARMERS
INSURANCE CO., LEROY, O.**

acme of automobile insurance, which we in the United States should set up as our ideal. But there are many hurdles to jump, law-wise and otherwise, before we reach this objective. The first steps have just been taken by the National Association of Automobile Underwriters in issuing for use in eastern and western territories a so-called comprehensive form of policy which covers against all hazards to the car of the insured. At least the name is there and that is a beginning.

It may be urged that there is little, if any, connection between such developments in the automobile insurance business as have just been described and the winning over of producers to standard companies, by separation or otherwise. It would seem obvious that the "irregulars" would at once avail themselves of such facilities. Doubtless many of them would, although some of the participating carriers would be unable to do so. For instance, the Automobile Club of Southern California, which is among the largest writers of fire and theft business of the reciprocals in the United States, has not yet ventured into the liability field, presumably because of its hazardous nature.

The servicing as a unit of all forms of automobile coverage is the key to the situation and constitutes a clear advantage

which the standard companies undoubtedly have over nearly all of their competitors.

Start with field work. There is no longer any need, outside of the few large centers of a special agent for automobile business alone. While the manuals and forms have become increasingly complex, both fire and casualty, there is still no reason why any special agent, fire or casualty, whose mind is active, cannot service the automobile needs of his agents in all lines of that class. This is no longer theoretical. Here and there to the writer's own knowledge it has become an actual fact, feasible and successful. It may be inserted that the casualty special agent is usually more receptive to this than the fire special agent because for one thing the casualty man is accustomed to handling more lines than is the fire man, and for another thing casualty special agents are usually younger than fire special agents, because it is only of recent years that the employment of special agents by casualty companies has become general. On the Coast we already have about six large offices which are working this way. It is an improvement in the service for which agents, particularly in the smaller town have become keen. Not only that, but brokers in San Francisco and Los Angeles

coming to the branch offices of casualty companies which are affiliated with fire companies need meet only one counter-man with whom to discuss all the automobile coverages for which they have an order.

Two Adjusters on Auto Loss Is Unnecessary

The handling of automobile losses or claims of all kinds usually by the claims adjusters of the casualty running mate of a fire company is also an accomplished fact and this is one of the last words in the way of servicing that business. Why should it be necessary for a policyholder or his agent or broker to have to deal with two adjusters when a loss occurs involving simultaneously coverages of both companies? The casualty claims adjusters of one large office on the Coast have for several years been handling all types of automobile losses to the entire satisfaction of all concerned, enabling also the quickest possible payment of losses.

Shifting now to the question of underwriting, there is no reason why the same set of examiners cannot check fire and casualty daily reports, they being allotted by territories so that each examiner handles all the automobile business of a given territory. This too is an accomplished fact in several large

departmental offices on the Coast. Thus the agent has to deal with only one man in the company office, saving time and energy in transacting his automobile business with that company.

Finally there is no good reason why a joint accounting system cannot be set up to handle the accounts and balances of all the automobile business of the two affiliated companies, fire and casualty. Neither is this merely an ideal. It takes time and patience to educate the agent into handling all his automobile business as a separate and third major class of business. When he is finally won to the idea he likes it because again he is dealing with only one man in the company office and does not have to render two separate accounts and draw two separate checks. Particularly where the agent is using the combination policy is this a great advantage to him and it is no small advantage to the company. It necessitates a joint accounting department if only for automobile business, but when that is established it runs much more smoothly than under the old system. The writer has seen instances under the old system where the agent had received either a combination policy or a fire and theft policy from the fire company and a liability policy from the casualty running mate of that fire company on the same risk, that one or the other of these covers had been cancelled for non-payment of premium notwithstanding that either the entire premium had been paid to the other branch, or if two separate policies had been issued the premium had been paid on one but not on the other.

Remedies Suggested to Help Standard Carriers

Thus four phases of automobile insurance service have been briefly described with the assertion that where fire and casualty companies are affiliated there is no good reason why these services should not be unified for both companies. These are field service, adjustment of losses, underwriting and accounting. The writer does not mean to assert that this is an easy task, one to be accomplished merely by wishing for it. It requires cooperation of the very highest type which in turn requires a better getting together of fire and casualty companies' staffs from the highest to the lowest than has yet been generally achieved. Yet it will come by process of natural evolution.

Our theme is completed. If it be agreed that standard companies, both fire and casualty, are not getting their proper proportion of automobile insurance business written by all carriers; if it be agreed that standard companies as a whole are not securing adequate rates, especially in those covers which run into the largest money, viz., liability and collision; if it be agreed that agents who are "regular" in other lines of insurance which they transact are very frequently "irregular" in the automobile insurance which they transact, dealing with cut-rate companies—if the reader accepts these postulates, then what are the remedies?

Separation Fraught With Violence and Dissension

The writer has suggested first, one that is always fraught with some violence and dissension—separation. But we go further than that in suggesting that there be an added inducement for the agent to separate, that is by improving our service to such an extent that he will be more likely to want it. It has been stated that the combination policy and its future successor, the comprehensive policy, (particularly when accredited garage and repair service will be added) will also tend to induce the agent to separate. The nation-wide service of the standard companies is also an important factor. And finally it has been suggested that a unified servicing of automobile business by affiliated fire and casualty companies can be made so attractive to the agent that he will want it under standard conditions.



Dirty Work at the Crossroads

*Two speeding cars, a sickening crash,
Two total wrecks midst broken glass,
Two injured drivers in the ditch,
Calling each other—*

BUT we won't go into that part of the story. The point is that at times like this an assured feels doubly assured when he realizes that his policy is a full coverage one in a company that has an excellent record for prompt payment of all just claims.

Universal Automobile Insurance Company

Edward T. Harrison, President
Dallas

Why Automobile Line Has Turned Sour

The president of a large casualty company was asked why automobile insurance has been translated from a satisfactory to a highly unsatisfactory underwriting position. He responded as follows, preferring not to be identified:

"The answer is simple, but the cure is very difficult," he wrote.

"It takes about three years to develop the experience on a given year's obligations under automobile business. It takes from five to seven years to fully mature it. Therefore, during the present year we will have matured the results on all accidents arising under automobile policies issued in the year 1927, and at the end of three years we will know something about the trend as to loss cost. This means that in filing our experience and determining our rates we are unfortunately two to three years behind the actual loss cost figures, and in the compilation of rates we have to try to recognize trend and other uncertain or unknown factors. Human nature being as it is and the conditions surrounding the increase of rates as they are, it is almost impossible to obtain the necessary increases in rates that the ultimate figures would justify.

"In studying our figures during the past four years, I have noticed a definite trend upwards in the cost of settlements. There has been a marked increase in the amounts of the verdicts as rendered by juries, so that we entered into the period of depression with this trend in full swing.

"There is no question as to the fact that doctors and lawyers during 1930

and 1931 have realized that they have lost through their investments much of their savings; that they all are mentally distressingly poor; that their need for the production of an income is greater than ever.

"The same condition applies to the million persons injured each year by automobiles. In days gone by, these injuries, while regrettable, were not regarded in many instances as the only cash asset possessed by the individual. You know that everything has been deflated, including United States Liberty bonds and treasury certificates; but notwithstanding this general deflation, personal injuries damages have become inflated and magnified. It is the only factor in our daily existence which has not been deflated, and I am afraid that with the underlying conditions as they are, these circumstances have laid a foundation for a continuously increasing level of loss cost as a result of bodily injuries sustained through the operation of automobiles.

Prospective Jurors Must Be Informed on Problem

"You, of course, will say that we have been increasing our rates, which of course is true; but this increase has not fully reflected even past conditions, let alone present and future conditions. While I do not desire to be unduly pessimistic, I am afraid that it is only too true that we are in the midst of a condition which will give us an underwriting loss on this business for an uncertain period, just the same as compensation has developed into an almost impossible position since it is

continuously showing red ink for us individually and as a group.

"You ask what suggestion I have to offer. There will be, of course, many reasons and suggestions. But to get right down to the heart of the problem, we have to dig into the state of mind on the part of the public generally and particularly of those persons who are discharging their responsibilities as citizens in serving on juries. The agitation for financial responsibility laws and the general public knowledge of the insurance carried by owners of automobiles have presumably created a state of mind in the court room where the jury loses all sense of proper proportions and feels that it is performing a public service when it loses all relationship to the cause of the accident and the responsibility therefor and deals only with the fact that an insurance company is the real defendant and that the insurance company has plenty of money to disburse for the benefit of the injured persons.

Thorough Physical Test for Drivers Advocated

"We have to in some way educate the public to realize that the automobile rates, whether the risks are carried by stock or mutual companies or state funds, are actually made by the juries of the country, for of course it is not only the verdicts that are rendered, but also the settlements that are made to avoid excessive judgments, that pile up the loss cost chargeable to the operation of automobiles generally.

"I feel very strongly that we will have to some time or other as a matter of economic necessity for the public good, enact laws which will make it impossible for a car to be driven by any person who cannot pass a most thorough physical examination, as well as a practical examination as to their ability to operate a car. The truth is that thousands of persons are using an instrumentality of danger, who should not by any normal reasoning be permitted to

get behind the wheel of an automobile. We must stop accidents to a greater degree than we have ever been able to accomplish.

"Of course, you realize that an important factor in automobile accidents is the obvious fact that the horsepower of the average car has been very materially increased during recent years.

"During the years of 1930 and 1931 we found ourselves confronted with a condition which is well described in a letter we received from a claim man, extracts from which follow:

Overhead Is Being Cut Expense Accounts Eyed

"The past year, the second of worldwide depression, has registered deeply its effect on the insurance companies. Uncollectible premiums and shrinkage of security values brought about the necessity for drastic economy in operating expense. Overhead is being reduced, expense accounts more closely scanned and curtailed, and the main channel of expenditure, losses and adjustment expense, is receiving minute and careful attention. Claimants, heretofore fairly prosperous, are now pressing their demands more vigorously than ever. Claims that previously could be laughed off are now being pushed for payment, under the mistaken impression that the insurance companies have cornered all the money which used to circulate so freely. Attorneys who have never before had time to handle small claims, are now pressing and developing them into large claims, anything to get a dollar. Careful and efficient adjusting at moderate cost, is more than ever essential, so that companies may greet that prosperity which is just around the corner."

Speaking of statistics, someone said, "If all the autos in the world were placed end to end, 98 percent of the drivers would immediately get out of line to pass the car in front."—Travelers.

1794



THE INSURANCE COMPANY OF THE STATE OF PENNSYLVANIA

308 Walnut Street, Philadelphia

Annual Statement January 1, 1932

Reserve for Unearned Premiums, Losses, etc.....	\$2,761,429.09
Reserve for Security Values.....	1,500,000.00
CASH CAPITAL	1,000,000.00
NET SURPLUS	1,204,994.67

TOTAL ASSETS\$6,466,423.76

Surplus to Policyholders - \$2,204,994.67

Fire—Lightning—Windstorm—Automobile—Tourist Baggage—Inland Transportation
Parcel Post—Use and Occupancy—Rent Insurance

Acquire THE OLD "STATE OF PENN."

1932

What WILL I do?



Account current settlement date is here again and—

INSUFFICIENT COLLECTIONS

SWING AROUND and meet PROSPERITY by using the Insurance Premium Finance Plan of

The INSURANCE PREMIUM FINANCE COMPANY

Hanna Building - Cleveland, Ohio



Millers National Insurance Company

of Chicago, Illinois

Incorporated A. D. 1865

JOSEPH LE COMPTE, President F. S. DANFORTH, Secretary
A. A. KRUEGER, Asst. Sec'y
R. S. DANFORTH, Asst. Sec'y

AUTOMOBILE INSURANCE

FIRE TORNADO
THEFT COLLISION

A Good Agency Company

FINANCIAL STATEMENT

December 31, 1931

Assets\$4,987,734.23
Cash Surplus to Policyholders..... 2,424,878.69
Losses Paid Since Organization, Over \$27,311,468.66

AUTO COMPENSATION FALLACIES

(CONTINUED FROM PAGE 4)

ent all the defects which Massachusetts has with its compulsory liability law, but these would be increased many times.

The cost of workmen's compensation insurance is much greater than was the cost of employers' liability insurance. The cost of automobile compensation insurance would likewise be much greater, in my opinion, than is the cost of compulsory liability insurance. The cost of compulsory liability insurance is bound to be much greater than is the cost of voluntary automobile liability insurance.

Legislatures Constantly Increase the Benefits

Under workmen's compensation acts rates are constantly increasing because the legislatures each year pretty generally are in some way increasing the benefits to which injured workmen are entitled. When compensation acts were first enacted the rate of compensation was approximately one-half the average weekly wage and the maximum weekly compensation was approximately \$10. Today the compensation rate is about two-thirds of the average weekly wage and the maximum is in the vicinity of \$20 to \$25. There have been other increases in benefits and liberalization of the acts in favor of workmen generally. A similar result would certainly follow if automobile compensation acts were adopted.

It is impossible to discuss this subject in other than general terms since the formulated proposals for compulsory automobile compensation reveal a wide diversity in principles, such as whether the law should be "exclusive" meaning that compensation would be a substitute for and exclude liability for damages, or, "optional" meaning that the person injured would have the option either to take compensation or sue as now at law; whether the insurance might be "individual" meaning that each owner would insure his own car, or, "collective" meaning all owners would be assessed to maintain a common fund; whether the law would apply to all motor vehicles operated in the state or whether there would be exemptions, such as out-of-state cars; publicly owned cars, etc.; whether the law would apply to all accidents in the state or only on public ways; whether the law would apply to injured pedestrians only, to collisions between cars, equally to persons at fault and those free from fault, to a driver of a car which ran into a post, etc., whether the law would apply to property damage cases and how; whether the insurance would cover the car only when used with the owner's permission; whether persons injured by hit and run drivers would be covered; what would the amount and kind of compensation be; what would the medi-

cal benefits be and who would furnish them; how would the compensation rate for the high salaried official, the housewife, the unemployed and the child be fixed; whether the insurance would be provided by private companies or by a state fund, competitive or monopolistic; whether disputed claims would be decided by courts without juries or by commissions and if so, whether there would be appeals to the courts and then upon questions of law only or upon law and fact; how would the rates be fixed; whether the insurance companies might select their risks.

It is true that an exclusive compulsory automobile compensation law would relieve congestion in the courts because of course all personal injury cases would be removed from the courts. It should be pointed out, however, that if such law was optional and, therefore, the injured person had the right to elect to sue for damages after the accident or to take compensation, he would probably bring suit in the cases in which there was an injury of any moment and in which the plaintiff's attorney believed he could make out a case for the jury. Compensation is intended to compensate for only part of the loss (usually two-thirds of the average weekly wage up to about \$20, some of the medical expense, with nothing for pain and suffering) whereas in a suit at law the plaintiff can be compensated for his entire loss. Therefore, under an optional compulsory automobile compensation law the great majority of personal injury cases would be kept in the courts. Under most of the compensation plans property damage cases are not included. Therefore, such cases would be left in the courts. Since most collisions involve both personal injuries and property damage, if the personal injury cases were heard by a commission and the property damage cases remain in the courts, there would be two tribunals dealing with the same accident.

Bureaucratic Expenses Would Be Considerable

Under one compensation plan it is proposed that if the claimant waived trial by jury the commission will award compensation but if he refuses to waive a jury trial the report of the commission will have the weight of an auditor's report if the case is transferred to the court. This would result in a double trial. Also the commission would act in a dual capacity—as an administrative body when juries were waived and as an auditor under the common law when a jury trial was demanded.

So that under a compensation plan it is not sure that the congestion of the courts would be relieved even to the extent of the number of cases which

(CONTINUED ON LAST PAGE)

Hodgkinson & Durfee, Inc.

Cook County Managers

AMERICAN INDEMNITY COMPANY

Surplus to Policyholders \$1,400,000

COMPLETE AUTOMOBILE PROTECTION

INSURANCE EXCHANGE
Chicago

Suite A1433

Phone: WABash 1130

Brokerage Accounts Invited

Claim Adjuster Is a Great Magician

By C. S. S. Miller, Jr.

Greene, Whitney & Miller, Adjusters, Chicago

It may be presumptuous to comment on the proper adjustment of automobile liability claims as practically everything has been said on this subject and doubtless said much better long ago.

Doubtless the most important attribute for the adjuster to possess is the ability to make a proper approach. He must be able to sell the claimant at the first interview that he is honest, experienced, and working with the single immediate purpose of getting the true facts surrounding the occurrence. The subsequent negotiations and the money paid, if any, directly bear upon this first contact. The elimination of the ambulance chasing attorney, the procuring of disinterested medical testimony, and the procuring of witnesses' statements before they can be tampered with is also largely dependent on the adjuster's first interview with the claimant.

Is Expense of Movie Evidence Justified?

It frequently happens that an adjuster being over zealous in buying a release for a small amount of money overplays his hand and loses control of the case. Apparently nothing but experience can correct this difficulty. In handling many claims over a long period of years the adjuster develops that sixth sense which enables him to know when to pay and when not to pay, and how much.

We have used motion picture operatives in the investigation of automobile cases to very good effect. Of the many rolls of film taken over the last seven or eight years we have never had oc-

casion to attempt introducing them in evidence in a law suit. To our knowledge, there are no Illinois cases of record wherein motion pictures have been accepted in evidence. Frequently we have been asked whether the expense of procuring such evidence pays the companies we represent and, from our records, we find but one or two cases wherein this expense was very much worth while. If the pictures confirm the condition alleged, then the value of the case can be more accurately determined and the claim doubtless disposed of before trial. If, on the other hand, the pictures refute the demands of the plaintiff's attorney and show the claimant has not been hurt or disfigured, as alleged, then a private showing of the pictures to the opposing counsel either serves to have the case dismissed or, at least, disposed of for the nuisance value.

The so-called guest law which went into effect in Illinois July 2, 1931 has not been in operation long enough to procure any legal decision. It is the general practice to refuse all of these claims although it is known that occasionally an honest guest claim is reported. The difficulties arising from guest cases could largely be eliminated by proper selling of the insurance. That the public and the courts are opposed to guest claims is shown by the states which have already legislated against them and the other states now contemplating such legislation. If the broker or agent turning over the contract explained the purpose of the insurance, and the company's reaction to claims

(CONTINUED ON LAST PAGE)



C. S. S. MILLER, JR.

Ross Whitney and C. S. S. Miller, Jr., are the two big factors in the well known Chicago adjusting firm of Greene, Whitney & Miller. They are a good team, inasmuch as Mr. Whitney's experience has been in the fire line and Mr. Miller's in the casualty. Mr. Miller is the author of the interesting article on some phases of adjusting in the Automobile Number. He is a son of C. S. S. Miller, publicity manager for the North British & Mercantile and former president of the Insurance Advertising Conference.

Mr. Miller, Jr., started in the claim department of the Aetna Casualty in Chicago under I. W. Brodt before the



ROSS WHITNEY

war. He then joined C. D. Greene & Co., adjusters, but left soon for the war. He was in the aviation service, having the rank of lieutenant. After the war he went back to C. D. Greene & Co., and three years ago he and Mr. Whitney purchased the interest of Mr. Greene and the present title of the firm was assumed.

Mr. Whitney started in the business in 1898 with the Moore & James agency. His next connection was Secor Cunningham and then with Adolph Loeb & Son. In 1908 he joined August Torpe, Jr., in the automobile department and then entered adjusting work with C. D. Greene.

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AUTOMOBILE premiums of mutual companies totaled \$62,007,191 in 1931, a decrease of 4.4 percent from the \$64,967,597 total in 1930. The loss ratio was practically the same, being 41.4 percent last year and 41.1 percent in 1930. The rates were only 34.7 percent in 1929 and 34.6 percent in 1928. The total losses in 1931 were \$25,566,166, compared with \$26,826,013 in 1930.

Reciprocals and Lloyds showed a 5.7 percent decrease in premiums in 1931, with a total of \$22,858,068, as compared with \$23,953,401 in 1930. The loss ratio increased from 45.9 percent in 1930 to 49.5 percent in 1931, the total losses being \$11,273,245 last year, compared with \$10,573,923 in 1930.

The Lumbermen's Mutual Casualty led the cooperatives in automobile premiums in 1931 with \$10,290,801, an in-

crease of \$1,364,346. The State Farm Mutual of Illinois came next with \$7,123,623, a gain of \$158,472. The Liberty Mutual of Massachusetts was third with

\$5,085,724, an increase of \$705,091. The Chicago Motor Club went ahead of the Automobile Club of Southern California in 1931 and wrote \$3,807,737 compared with the latter's \$3,473,989, both of them showing decreases. The Merchants Mutual Casualty came next with \$3,465,709, followed by the Hardware Mutual Casualty, with \$3,400,251, which went ahead of the Detroit Automobile Exchange, by making a gain of \$317,546. The American Mutual Liability of Massachusetts is a new face among the big ten with \$2,509,793, followed by the State Auto of Ohio with \$2,462,930.

Among others crowding the big ten are: Factory Mutual Liability of Rhode Island, \$2,213,859; State Auto Association of Indiana, \$2,071,016; Utica Mutual, \$1,666,109; Farm Bureau Mutual Automobile of Ohio, \$1,445,152.

Ten Leading Cooperatives

	1931		1930		Inc. or Dec. in
	Prem.	Losses	Prem.	Losses	Prem.
Lumber Mut. Cas., Ill.	\$10,290,801	\$3,917,197	\$8,926,455	\$3,251,256	\$1,364,346
State Farm Mut., Ill.	7,123,623	3,084,052	6,965,151	2,532,872	158,472
Liberty Mut., Mass.	5,085,724	1,862,410	4,380,633	2,120,401	705,091
Int. Ex. Chi. Mot. Cl.	3,807,737	1,888,221	3,989,792	1,460,824	-182,055
Int. Ex. A. Cl., S. Cal.	3,473,989	1,670,942	4,208,609	1,820,784	-734,620
Mer. Mut. Cas., N. Y.	3,465,709	1,619,439	3,519,229	1,200,119	-53,520
Hdw. Mut. Cas., Wis.	3,400,251	1,120,826	3,082,705	996,536	317,546
Detroit Auto. Ex.	2,818,948	1,327,207	3,091,650	1,326,789	-272,702
Amer. M. Liab., Mass.	2,509,793	987,413	2,541,752	1,003,663	-31,959
State Auto., Ohio	2,462,930	1,451,601	2,811,109	1,460,090	-348,179

Automobile Premiums and Losses of Mutual Companies

	1931		1930		Inc. or Dec. in	1931		1930		Inc. or Dec. in	1931		1930		Inc. or Dec. in
	Total	Loss Ratio	Total	Loss Ratio		Total	Loss Ratio	Total	Loss Ratio		Total	Loss Ratio	Total	Loss Ratio	
	Prem.	%	Prem.	%		Prem.	%	Prem.	%		Prem.	%	Prem.	%	
Abington Mut.	8,465	2,157	25.2	252											
Allied Am. Mut. Auto.	164,470	35,926	21.8	26,817											
Allied Mut. Auto., Ia.	274,070	96,630	35.2	70,867											
Allied Mut. Liab., N. Y.	414,279	214,737	51.8	29,779											
Amal. Mut. Auto., N. Y.	227,045	96,322	41.4	26,462											
Amer. Farm. M., Minn.	7,703	5,881	76.5	3,943											
Amer. Mut., Indiana	7,372	2,620	35.5	5,493											
Amer. M. Liab., Mass.	2,509,793	987,413	39.2	31,959											
Atlantic Mut., Pa.	13,122	4,667	35.5	1,756											
Austin Mut., Minn.	70,452	6,439	9.2	50,178											
Austin Mut. Cas., Minn.	164,412	51,729	31.3	70,007											
Autoist Mut., Ill.	321,263	196,857	61.3	413,413											
Auto. Cab Mut. Indem.	810,629	364,375	44	57,238											
Auto. Mut., R. I.	615,226	88,972	14.3	398,953											
Auto. Owners, Mich.	1,035,751	562,313	54.3	67,007											
Berkshire Mut. Fire	82,251	26,428	32.1	4,328											
Bldrs. & Mfrs. Mut., Ill.	48,232	6,737	13.9	29,179											
Bldrs. Mutual, Wis.	75,816	47,408	62.5	25,305											
Burlington, Vt.	16,400	7,351	44.8	3,127											
Cambridge Mut., Mass.	16,400	7,351	44.8	3,127											
Capital, Neb.	87,820	38,179	43.4	4,288											
Celina Mut. Cas., Ohio	256,311	96,164	37.5	62,414											
Central Mfrs. Mut., O.	629,719	291,613	46.3	119,715											
Central Mut. Cas., Mo.	35,498	13,090	36.9	6,400											
Central Mut., Ill.	145,359	86,488	59.4	61,709											
Central Mut., Mich.	66,636	35,108	52.7	7,236											
Central States M., Ind.	5,307	363	6.8	275											
Checker M. Auto, Mich.	224,781	107,033	47.5	112,376											
Chgo. Ice Prod., M., Ill.	26,445	12,208	46.2	1,599											
Cit. Fd. M. Cas., Minn.	226,132	86,434	38.2	139,811											
Cit. Mut. Auto., Mich.	869,177	578,204	66.5	564,455											
Cit. Mut., Mass.	38,227	14,376	37.6	10,700											
Commercial Mut., Ohio	119,379	91,249	76.5	68,767											
Cont. Auto. Mut., Ohio	134,836	67,909	50.3	35,805											
Cook Co. Farmers, Ill.	62,174	8,214	13.2	4,207											
Detroit Mut., Mich.	1,331	213	15.9	1,531											
Dorchester Mut., Mass.	21,450	3,150	15	213											
Druggists Mut., Iowa	39,000	8,043	20.6	34,016											
Elec. Mut. Liab., Ill.	504,892	245,919	48.8	26,425											
Employ. Mut. Cas., Ia.	626,115	287,958	45.9	69,610											
Exch. M. Indem., N. Y.	438,621	160,225	36.5	186,287											
Fact. Mut. Liab., R. I.	2,213,859	586,087	26.2	258,143											
Farm Bur. M. Au., O.	1,445,152	594,035	41.1	19,984											
Farm Mut. Auto., Wis.	244,663	74,315	30.3	12,727											
Farm M. Hall As., Ia.	201,358	88,440	43.9	40,955											
Farm Mut. Liab., Ind.	83,845	33,646	40	6,103											
Farm Un. M. Auto., Ia.	99,067	40,345	40.7	29,076											
Federal Mut. F., Mass.	148,389	48,503	32.7	112,266											
Fid. Mut. Fire, Ind.	12,059	4,194	34.8	387											
Fitchburg Mut., Mass.	110,844	43,227	39	34,286											
Frankenmuth, Mich.	46,506	26,532	57	2,198											
Franklin Auto. M., Ill.	36,266	16,002	44.1	17,697											
Glen Cove M., N. Y.	51,816	18,092	35	25,082											
Globe Mut., Mo.	310,680	107,373	34.5	51,760											
Gr. Dirs. Nat. M., Ind.	19,758	10,436	52.8	10,109											

(CONTINUED ON NEXT PAGE)

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(CONT'D FROM PRECEDING PAGE)

	1931				1930			
	Total	Loss	Inc. or Dec.		Total	Loss	Inc. or Dec.	
	Prem.	Ratio	In Prem.	Prem.	Prem.	Ratio	In Prem.	Prem.
Hamilton Mut., N. Y.	547,117	290,609	53.1	10,332	544,169	289,584	2,948	1,025
Hampshire	8,552	4,669	54.6	—274	8,826	2,090	—	—
Hdw. Dealers, Wis.	264,319	133,232	50.5	—99,303	363,622	86,093	23.7	—
Hdw. Mut. Cas., Wis.	3,409,251	1,120,826	33	317,546	2,282,283	712,203	842,686	252,968
Holyoke Mut., Pa.	454,025	198,045	43.7	55,402	274,569	147,213	179,456	50,832
Holyoke Mut., Mass.	133,623	50,217	37.6	—10,453	27,170	8,723	30,144	14,127
Home M., Broome Co.	3,467	553	15.9	—	3,467	553	—	—
Ill. Agr. Mutual	382,078	155,496	40.7	29,579	19,343	8,856	36,666	8,703
Ill. Mfrs. Mut. Cas.	74,773	27,474	32.7	22,027	40,734	15,108	15,201	4,208
Impl. Dealers, N. Dak.	17,903	8,232	46	4,365	14,721	7,404	3,182	828
Indiana Liberty Mut.	175,623	111,107	63.3	—28,891	10,525	3,058	9,402	3,806
Indiana Lumb. Mut.	31,352	11,435	36.5	—7,464	16,186	5,092	8,801	3,971
Interboro Mut., N. Y.	513,033	148,470	28.9	14,837	385,515	123,105	127,518	26,365
Iowa Mut., DeWitt	143,513	66,081	46	31,378	66,702	35,438	37,010	12,419
Iowa Mut. Lab.	439,227	169,086	38.5	—26,702	37,936	13,769	195,527	39,616
Jamestown Mut., N. Y.	213,667	60,966	28.5	49,488	143,770	36,968	62,399	17,024
Liberty Mut., Mass.	5,085,724	1,862,410	36.6	705,091	3,883,720	1,441,626	1,137,529	382,318
Lincoln M. Cas., Mich.	100,294	32,824	32.2	4,137	—	—	—	—
Lincoln Mut. Indem.	36,798	9,449	25.6	7,090	2,008	673	2,556	1,394
Lumber Mut. Cas., Ill.	10,290,801	3,917,197	38.1	1,364,346	7,480,480	3,028,129	2,543,612	771,864
Lumber M. Cas., N. Y.	259,907	65,765	25.3	17,573	178,531	41,211	71,469	22,453
Lumber Mut., Mass.	7,407	4,396	59.4	2,923	6,638	4,282	769	114
Lumber Mut., Ohio	109,948	57,393	52.6	—37,417	109,948	57,393	—	—
Lynn Mut., Mass.	38,227	14,376	37.6	—2,745	10,700	5,118	10,883	2,722
Madison Co., Ill.	122,574	92,106	87	—18,865	7,789	4,132	16,217	5,492
Mfrs. & Mer., N. H.	187,133	93,675	50	155,407	160,004	84,293	27,129	9,382
Mer. & Farm., Mass.	19,015	4,172	21.9	—1,398	—	—	—	—
Mer. & Mfrs. Mut.	6,878	1,175	17.1	—	1,122	507	950	80
Merch. M. Cas., N. Y.	3,405,709	1,619,439	46.7	—53,520	2,578,928	1,264,870	825,500	334,123
Merrimack Mut., Mass.	76,687	25,877	33.8	—6,189	—	—	—	—
Mich. Millers Mut.	5,151	1,217	23.6	—5,701	2,584	521	2,115	673
Mich. Mut. Auto.	34,700	27,054	80.8	—64,011	1,786	1,789	1,428	903
Mich. Mut. Lab.	911,811	434,696	47.7	—317,944	537,437	276,407	261,973	68,357
Mich. Shoe Dealers	231	—	—	—752	104	—	—	—
Middlesex, Mass.	173,235	65,926	38	—13,302	71,365	42,628	13,364	5,324
Mid-West Mut., Mich.	93,621	51,726	55.2	29,605	71,365	42,628	13,364	5,324
Mid-West Mut., Minn.	99,705	51,986	55	—10,451	71,365	42,628	13,364	5,324
Millers Mut., Ill.	5,173	1,105	21.4	1,939	—	—	—	—
Millers Mut., Texas	11,439	3,018	26.5	439	6,300	1,600	3,000	720
Mill Owners Mut., Ia.	2,413	2,460	102	—1,041	2,413	2,461	—	—
Millwaukee Auto.	455,947	213,312	56	—20,195	24,198	6,281	16,184	5,629
Minn. Farm. Mut.	82,825	41,476	50.1	14,274	15,786	6,606	43,489	24,710
Minn. Impl. Mut.	263,707	135,970	51.6	—127,401	105,483	54,388	158,224	81,582
Motorists Mutual, O.	113,689	28,467	25	29,976	16,800	5,631	50,674	6,593
Mutual Auto., Wis.	26,249	14,638	55.7	12,347	—	—	—	—
Mutual Cas., N. Y.	12,999	482	3.6	—16,329	9,953	160	3,046	322
Mut. Fire, Bel Air, Md.	21,266	12,191	57.2	—2,744	9,988	5,462	5,201	1,193
Mut. Prot., Mass.	12,925	6,631	51.3	—2,353	2,857	3,983	5,989	1,763
Mut. Prot., Mo.	34,645	12,746	36.7	—16,092	2,070	1,138	21,350	6,745
Natl. Grange M., N. H.	191,370	86,226	44	37,007	124,697	71,026	65,114	14,405
Natl. Impl. M., Minn.	196,835	120,251	61	—24,861	10,877	6,313	11,292	5,881
Natl. Mut., Ohio	15,331	9,017	58.7	—9,494	7,051	2,479	5,118	2,649
Natl. Retail Mut., Ill.	314,382	95,575	30.4	125,965	—	—	—	—
Natl. Und. Mut., Md.	29,475	14,935	50.7	7,339	—	—	—	—
N. Y. Cent. Mut.	18,511	7,812	42	9,735	10,544	6,960	7,309	314
N. W. Mut., Wash.	460,466	163,119	35	—109,872	70,259	39,031	58,609	14,516
Ohio Hdw. Mut.	1,004	326	32.1	—59	—	—	—	—
Ohio Ind. Mut.	11,781	4,141	35.2	5,659	2,632	393	1,938	532
Oregon Mutual	14,305	6,541	45.7	—	14,305	6,541	—	—
Patrons M. Cas., N. J.	147,115	51,970	35.3	—6,091	50,806	25,467	53,151	12,593
Pawtucket Mut.	5,662	326	5.8	—	—	—	—	—
Penn. Lumb. Mut.	40,089	8,760	21.9	21,055	—	—	—	—
Penn. Mot. Fed. Mut.	21,703	7,586	34.9	—1,576	21,703	7,586	—	—
Pioneer Coop.	5,812	124	2.1	—1,192	2,888	124	2,801	—
Preferred Class Mut.	114,971	30,481	26.5	77,930	21,768	11,075	18,133	8,688
Public Serv. M., N. Y.	399,128	220,310	55.2	—21,826	399,128	220,310	—	—
Quincy Mut., Mass.	58,061	18,253	31.3	—11,231	—	—	—	—
Red Cab Mut., N. Y.	268,998	110,926	41.2	—37,787	268,777	110,926	—	—
Ret. Hdw., Minn.	265,434	131,680	49.6	—52,214	—	—	—	—
R. I. Mut. Lab.	60,549	14,225	23.5	—	39,225	8,918	16,006	3,557
Salem Mut., Mass.	2,645	435	16.4	—133	—	—	—	—
Security Mut. Cas.	1,042,134	290,153	28	477,612	777,620	227,201	264,002	62,952
Serv. M. Lab., Mass.	82,054	55,410	67.5	—3,210	63,764	43,711	17,664	11,699
Shelby M. Pl. Gl. & C.	110,909	18,764	16.9	—	74,167	13,438	36,242	5,240
Stand. Mut. Cas., Ill.	114,698	59,336	52	—26,696	186,757	44,771	—	—
State Auto., Ohio	2,463,930	1,451,501	59	—348,179	182,290	55,323	780,939	537,124
State Farm M., Ill.	7,123,623	3,084,052	43.3	158,472	494,086	170,512	2,143,128	1,102,455
Trad. & Mech., Mass.	2,566	486	19	—145	1,456	427	—	—
Transport Mut., Mass.	128,195	59,157	46.1	—27,062	128,195	59,157	—	—
Union Mut., Vt.	21,906	5,631	26.3	—1,063	13,085	5,211	8,821	420
United Mut., Mass.	398,674	100,408	26.1	—52,518	140,261	46,566	142,721	34,817
U. S. Mut. Lab.	39,314	20,895	53.1	—3,008	39,314	20,895	—	—
Utica Fire	13,184	4,454	33.8	2,944	7,492	2,452	4,677	1,172
Utica Mut., N. Y.	1,666,109	615,962	49.6	235,010	1,253,442	483,433	390,920	122,719
Vermont Mut.	8,548	2,137	25	—1,130	5,329	1,471	3,219	666
Western Gr. Deal.	262	459	57.2	—2,393	262	2,393	—	—
Wis. Auto. Mut.	582,197	425,735	73.5	—340,429	57,591	21,891	33,666	16,550
Wolverine Mut. Motor.	93,521	68,536	73.4	—120,841	—	—	—	—
Worcester Mut., Mass.	51,724	12,453	24	—3,130	—	—	—	—
Total	62,007,191	25,566,166	41.4	—2,960,478	—	—	—	—

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Automobile Premiums and Losses of Reciprocals and Lloyds

	1931			1930		
	Total Premiums	Losses	Loss Ratio	Total Premiums	Losses	Loss Ratio
American Preferred Risk Und..	143,152	26,419	18.4	132,316	4,727	2,784
Auto. Indem. Ex., Calif.	63,307	33,557	54.5	—34,467	—	—
Calif. Indem. Exch.	303,715	104,380	34.4	—6,052	20,302	2,236
Calif. State Auto.	1,406,833	816,186	58.2	—336,072	—	—
Cas. Recip. Exch., Mo.	397,556	266,462	64.6	—4,715	—	—
Chicago Lloyds	432,883	244,470	56.6	—51,548	20,956	11,791
Detroit Auto. Exch.	2,818,948	1,327,207	47.2	—272,702	90,513	37,888
Economy Auto., Ill.	195,397	67,426	33.4	—23,161	35,248	13,016
Empire Auto. Und., Ill.	8,185	2,712	33.2	—4,014	461	36
Erie Ins. Exch., Pa.	210,066	78,918	37.5	9,021	9,089	2,803
Farmers Auto. Assn., Ill.	82,381	59,699	72.5	11,021	8,081	2,447
Farmers Auto. Int. Ins. Ex., Calif.	1,349,550	551,033	40.8	70,806	35,925	6,621
Ft. Worth Lloyds, Tex.	48,181	16,742	34.4	—16,408	24,887	8,438
Genl. Indem. Exch., Mo.	96,681	26,070	27	—10,740	8,828	1,135
Growers Auto. Assn., Ind.	13,197	7,355	55.8	—1,446	1,037	117
Int. Ex. Auto. Club, S. Calif.	3,473,989	1,670,942	48.8	—734,620	167,266	45,624
Int. Ex. Chl. Mot. Club.	3,807,737	1,838,221	49.6	—182,055	117,984	56,422
Int. Ins. Auto. Club, Mo.	628,481	241,170	38.4	52,092	29,561	10,589
Iroquois Auto. Und., Ill.	343,751	137,342	40	56,677	—	—
Keystone Indem. Ex., Pa.	703,669	272,819	38.6	—58,884	—	—
Lincoln Lloyds	24,289	15,292	63.1	—16,497	1,808	167
Lloyds America, Tex.	—	—	—	—	—	—
Mfrs. & Whol., Colo.	176,224	51,257	29	2,834	12,133	1,785
Midwest Auto. Und., Ill.	184,285	66,231	36.9	—23,157	10,102	5,944
Motor Indem., Ind.	165,880	174,857	104	9,923	58,240	49,150
Natl. Auto. Own., Mich.	34,973	20,783	59.3	1,702	2,150	1,116
Natl. Indem. Ex., Mo.	132,995	61,444	41.1	—56,498	—	—
North. Cas. Und., Ill.	32,708	5,905	18.1	11,203	781	256
Pacific Auto. Indem., Calif.	663,119	380,777	57.5	49,895	—	—
Prairie State Farm, Ill.	18,280	1,557	8.5	—6,258	1,865	32
Reliable Auto., Ind.	163,795	113,400	69.3	—84,787	30,615	16,712
Security Lloyds, Tex.	8,959	5,796	64.6	—12,721	1,738	71
State Auto. Assn., Ia.	736,112	354,283	48	—39,188	45,212	29,598
State Auto. Assn., Ind.	2,071,016	1,368,118	66	—286,482	95,254	52,674
Und. Lloyds, Minn.	450,122	215,035	47	32,968	31,368	12,208
Union Auto. Indem., Ill.	278,296	93,544	33.6	—42,418	15,837	6,208
United Serv. Auto., Tex.	638,504	255,039	39.2	95,999	38,166	15,500
Util. Indem. Exch., Mo.	522,442	241,737	46.2	—61,041	—	—
Western States Lloyds	28,405	9,858	34.7	—8,535	9,843	2,244
Total	22,858,068	11,273,245	49.5	—1,095,333		

*Fire and theft.

†Automobile-Earthquake.

**Liability and P. D.

Comprehensive Policy Good Will Builder—Campbell

(CONTINUED FROM PAGE 5)

pens at present and invariably involves an unrecoverable loss through cost of re-possession and re-handling. It does still more. It retains for the finance

company as a prospective buyer of another car that unfortunate purchaser who suffers a substantial or total loss and who would otherwise be without funds to replace his car.

Simplicity is the key-note of the whole comprehensive program. It is illustrated by the policy, the premium manual and the sales plan. Mere comparison with the set-up under the

standard policy with its enumeration of perils, complicated manual and illogical method of selling will conclusively evidence this.

The comprehensive policy is now available in all eastern states and a majority of the western states. It has not yet been approved for use in southern or Pacific Coast states.

Like any new idea, the first step is

the important one of education and this applies just as much to agents as to the insuring public. The idea is sound and is bound to endure. Once established, it will rapidly gain momentum as economic conditions improve. Progressive agents will instantly recognize its potentialities in the building of good will and in guaranteeing themselves a larger income.

Pioneers In Casualty Insurance

SINCE 1899 Meeker-Magner Company has pioneered in casualty insurance.

Since automobiles were first used Meeker-Magner has written automobile insurance. Since compensation began Meeker-Magner has written compensation insurance.

Meeker-Magner has ever kept abreast of every casualty insurance development and offers to agents a complete casualty line backed by over thirty-three years' experience in the casualty field.

Meeker-Magner's growth is due to its ability to give complete service and its representation of strong companies.

Meeker-Magner writes all the Casualty lines:

Automobile
Accident and Health
Liability
Compensation
Boiler
Plate Glass
Burglary Insurance

Surety and Fidelity Bonds

General Agents

GENERAL ACCIDENT
FIRE AND LIFE INSURANCE CORP., LTD.

MEEKER-MAGNER CO.
Insurance Exchange, CHICAGO
"Casualty Insurance Exclusively"

THOMAS T. NORTH ADJUSTMENT COMPANY

Adjusters

Successful adjusters of long experience do much to build and maintain goodwill between companies and assureds.

AUTOMOBILE DEPARTMENT

Fire - Theft - Collision

INLAND MARINE DEPARTMENT

Trip Transit - Tourist Floater - All Risk
Burglary

CASUALTY DEPARTMENT

Liability - Compensation - Property Damage

Thomas T. North Adjustment Company

A-1803 Insurance Exchange, Chicago

Telephone Harrison 3230

Milwaukee Branch Davenport Branch Indianapolis Branch
A. E. S. Prior, Manager Howard Kopf, Manager J. L. Valentine, Mgr.
828 Broadway American Bank Bldg. 241 N. Pennsylvania St.
Tel.: Marquette 3936 Tel.: Kenwood 1410 Tel.: Lincoln 4638

AUTO COMPENSATION FALLACIES

(CONTINUED FROM PAGE 22)

would go before an administrative tribunal under such plan.

Admitting that the salary of a commissioner would be less than the salary of a judge and that a commissioner would dispose of more cases than would a court in the same period, it should be remembered that such a commission would require clerks, stenographers, investigators, statisticians and doctors to handle accident reports and a large volume of correspondence, to investigate accidents, to interview witnesses, to collect and compile statistics and to examine claimants. An expensive organization would have to be established either to supervise or to fix rates. Once compensation is awarded the case is never closed, thus requiring in many cases re-investigation, re-examination and further hearings.

Action of the Judicial Council of Bay State

I should say, therefore, that a compensation plan would be much more expensive to the state than is the existing method of trying these automobile cases in the courts.

If negligence should be the basis of liability in automobile cases and the trial of these cases belongs in the courts, the mere fact that the courts in some of the large centers have become congested due to automobile cases, and the fact that some of the judges do not enjoy trying automobile cases, is no reason for taking such cases out of the courts. I can see no objection to increasing the number of judges and the number of courts if that is necessary. Before we had automobiles, as other types of litigation increased, this was done. Many good suggestions such as the graduated entry fee, judicial arbitration, (made by a special commission to study compulsory motor vehicle liability insurance in Massachusetts) traffic or automobile courts have been made.

The judicial council of Massachusetts in its fourth report submitted a plan to designate certain justices of the district courts (the lower courts) to try motor vehicle civil cases with juries in the superior court, stating that the use of district court judges in the superior court had become a success on the criminal side.

Such suggestions should be tried certainly before a compensation plan is adopted.

Since I believe that negligence should be the basis of liability, that the courts deal fairly with plaintiffs, that the number of plaintiffs who are entitled to damages and cannot recover due to the financial irresponsibility of the motorist is very small, and that safety financial responsibility laws will adequately take care of this small number I cannot see the wisdom nor the necessity of the adoption of a compulsory compensation law.

It cannot be stated too forcibly that the result to be sought is the reduction of accidents, the elimination of the careless and unskillful driver from the highway. This can and should be done without a compulsory law of any kind. When it is accomplished there will not be congestion in the courts due to automobile cases and the entire problem will have been solved.

Unwarranted Claims and Carelessness Would Come

A compulsory automobile compensation law which can have no accident prevention or safety feature but which, on the other hand tends to encourage carelessness and unwarranted claims, does just the opposite of solving the problem.

Under a compulsory compensation law it seems that the public as a whole would receive more money as a result of automobile accidents than it now receives. The person who was entirely at fault would receive the same amount of

money as the person who was free from fault. Persons with exaggerated claims would more easily be able to prove their cases. It is well known that industrial accident commissions are more liberal in cases involving nervous troubles and aggravations than are juries who treat this type of case from a more common-sense point of view. Upon the other hand, persons with good cases from the standpoint of liability will not receive so much under a compensation law. I believe that the average person injured by an automobile would much prefer to seek damages if he had a good case from the standpoint of liability and that he would sue rather than accept compensation if he had this option.

Probably a compulsory automobile compensation law to be constitutional must at least be optional. Yet, the only optional workmen's compensation law which we have—that in New Hampshire—is admittedly a failure.

Cost to the Automobile Owner Would Be Greater

The cost of a compensation law to the automobile owners, whether it be "exclusive" or "optional" would most surely be much greater, in my opinion, than the cost of any liability law. Not only would the cost of a compensation policy be higher than is the cost of a liability policy, but under any compensation plan, in addition to his compensation policy, an automobile owner, to be fully protected, would be obliged to purchase a liability policy. This, however, is not a conclusive argument against such a plan. The cost would also be much greater to the insurance companies.

A compensation law of any kind brings with it the question of state insurance funds. It is almost certain that with the adoption of compulsory automobile compensation acts several of the states would create a monopolistic or a competitive state fund to handle the business. Further, there would be constant agitation for such state funds as there has been for workmen's compensation state funds every year before practically every legislature in session. The arguments against the advisabil-

ity of state funds are many and are most convincing. I think we shall all agree that President Hoover was right when he said:

"I am convinced, not only from the experience of our own country, but from the attempts made abroad, that government operation is a step backward. It is the negation of progress. America has found the true road to advancement through sustained initiative and equality of opportunity to our people, and with public control to prevent abuse. Our salvation consists in following this line with increasing intelligence and devotion."

Constitutional Question Is Purposely Omitted

"Under government ownership employees must in the final analysis, bargain with legislative bodies, and bargaining will rest not upon economic need or economic strength, but on political potency."

I have intentionally omitted the question as to whether or not a compulsory automobile compensation law would be constitutional preferring to consider such a law upon its merits.

Adjuster Great Magician C. S. S. Miller, Jr., Asserts

(CONTINUED FROM PAGE 23)

of this type, he would no doubt save the claim man many grey hairs.

There is no question but that we should be recognized as the greatest of all magicians. When I say we, I speak for the claim men the world over. The injured limbs into the adjuster's office complaining of a ruptured frying pan, housemaid's knee, railroad spine, and acute jitters, all caused, multiplied and aggravated by the particular accident in question. Some numbers on a piece of paper with the proper signature below serve immediately to cure all of these conditions and the claimant trips lightly out of the adjuster's office under his own power! All of which bears out our contention that the claim adjuster is by far the greatest of magicians.

WHY have you delayed consulting Rasmussen about your automobile competition. Facilities are unlimited. Full coverage automobile policies issued by the Independence Indemnity Company of Philadelphia and the Importers and Exporters Insurance Company of New York of which he is general agent.

J. E. RASMUSSEN GENERAL AGENCY

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Right in Your Prospect's Home . . .

National Underwriter Insurance Calendars
Are on the Job for YOU 365 Days a Year

CALENDARS are inside bill boards hanging in your prospects' and customers' homes everlastingly hammering home the idea that you are the man to buy insurance from.

Calendars are indispensable—people need them for constant reference in their homes and places of business. There is no other form of inexpensive advertising that even approaches the longevity of calendars.

Calendars make ideal advertising for the insurance man who has only limited funds to spend for advertising. For less than \$30 a man can purchase 200 National Underwriter Insurance Calendars and distribute them to 200 of his select customers and prospects and know that his name and advertisement will be seen by them every day of the coming year. There is practically no waste in calendar advertising as you can give calendars only to people that have the money to buy insurance.

Two Angles Considered

In designing its insurance calendars, The National Underwriter considered the problem from two angles: What kind of a calendar does the average person want to hang on his wall? (2) What type of calendar can best advertise the insurance man's business?

People's taste has been improved markedly in recent years, especially those people who are in position to pay substantial insurance premiums. Huge, poorly printed, red and black calendars that have the advertiser's name in letters ten inches high are no longer popular. Merchants and business men have improved their stores and offices and such a calendar looks out of place hung on their walls.

New Size Proves Popular

Homes are better furnished nowadays and naturally loud, homely looking calendars are frowned upon. So it was decided to hold the size of the National Underwriter Calendar down to a size which would be practical and could be seen across the room yet would not be objectionable. The nine by sixteen inch size adopted has proven very popular and proves that this is the size calendar people want.

People like to look at pictures, because pictures tell the story better than words. Centuries ago Chinese wise men said "A picture is worth a 1,000 words" but in recent times people have become even more picture minded. Movies and newspaper rotogravure sections have contributed their share along this line. A recent advertising study of the reading habits of 40,000 newspaper readers showed that 90 percent read the picture page.

Striking Pictures Used

With this in mind it was decided to use attractive and striking insurance pictures to illustrate National Underwriter Calendars because people like pictures and because pictures effectively present the needs and uses for insurance. A person gets tired looking at the same picture for twelve months so it was decided to have a new picture for each month so that when each old monthly sheet is torn off there is a renewed interest in the calendar.



Year around National Underwriter Insurance Calendars, with your name and advertisement printed at the top of every sheet, hang like an inside bill board in your prospects' and customers' homes everlastingly hammering home the idea that you are the man from whom to buy insurance.

Furthermore twelve different needs and uses for insurance are thus shown.

The National Underwriter Insurance Calendars are tastily designed from an artistic standpoint. The two colors, grey and green, stand out yet harmonize. The pictures were carefully chosen, the twelve pictures costing several hundred dollars. The calendars are printed in rotogravure as this process produces pictures of unusually good tone and quality. Much time and money were spent in the preparation of these calendars so they would combine the two important points of being what people want to hang on their walls and what would best sell insurance.

Benefit from Holiday Spirit

Another point in favor of calendar advertising is that the calendars can be distributed at Christmas time and you can benefit from the friendly holiday spirit. In order to tie up with the holiday atmosphere attractive greeting labels are included free with all calendars ordered wrapped for mailing.

If it is possible, it is best that you deliver your calendars yourself, wishing your customers a Merry

The National Underwriter Insurance Calendar has twelve large (9x16 inch) sheets with a different insurance sales picture and caption on every sheet. Your name is printed in large bold type at the top of every sheet where it is seen by all eyes. The twelve sheets are bound together at the top by a piece of tin which has a hinged eyelet for hanging. The calendar pad is large and can be seen across the room. The calendar is attractively printed in two color (grey and green) rotogravure.

The National Underwriter sells both fire and casualty and life insurance calendars for insurance men to distribute to their old customers and prospects. If you wish to see a complete sample send 10 cents in stamps and the style you desire to The National Underwriter, A-1946 Insurance Exchange, Chicago.

Christmas and a Happy New Year. But if you wish, you can purchase the calendars already inserted in pull string wrappers so all you have to do is to address the labels and put on three cents in stamps and drop them in the mail. The pull string wrappers have a heavy thread down the side and when it is pulled the wrapper comes off without damaging the calendar.

Advisable to Order Early

Calendars have to be imprinted with your advertisement so you must order them early so as to get early delivery. This is especially true in case of National Underwriter Insurance Calendars because your name and advertisement is printed at the top of every sheet.

In order to offset the last minute rush in the fall a special 5 percent discount is allowed on all orders placed before June 30. Another advantage of ordering early is that you can secure the exclusive franchise for using National Underwriter calendars in your city, if it is less than 100,000 population, and get the jump on your fellow townsmen in the insurance business.

The National Underwriter will be glad to give you full information regarding its business building insurance calendars. Just write to A-1946 Insurance Exchange, Chicago. If you wish a complete sample of the calendar send 10 cents in stamps.

REINSURANCE

AND THE AUTOMOBILE — MOTORIZATION
OF TRAFFIC THROUGH DEVELOPMENT OF
THE GASOLINE ENGINE MADE NEW
HAZARDS WHICH CALLED FOR BIGGER
LIABILITY POLICIES.

THAT MADE REINSURANCE IMPERATIVE.

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